ကုမ္ပဏီအမည် - OCK Yangon Private Ltd .

လုပ်ငန်း - To Construct, Deploy and Maintain Passive Telecommunication Network Infrastructure and to Lease such Infrastructure to Licensed Operators

စဉ်	အကြောင်းအရာ	ဆောင်ရွက်သည့်နေ့စွဲ	ပြန်ကြားချက်ရရှိသည့်နေ့စွဲ	မှတ်ချက်
၁	အဆိုပြုလွှာလက်ခံရရှိခြင်း	၂၄-၁-၂၀၁၆		
၂	**သဘောထားမှတ်ချက်တောင်းခံခြင်း**			
	(က) ပတ်ဝန်းကျင်ထိန်းသိမ်းရေးနှင့် သစ်တောရေးရာဝန်ကြီးဌာန	၂-၂-၂၀၁၆	၂၅-၂-၂၀၁၆	(၂၃)ရက်
၃	အဆိုပြုချက်စိစစ်ရေးအဖွဲ့အစည်းအဝေး (၅/၂၀၁၆) သို့ တင်ပြခြင်း	၁-၂-၂၀၁၆		
၄	အဆိုပြုချက်လက်ခံကြောင်းပြန်ကြားခြင်း	၅-၂-၂၀၁၆		
	အဆိုပြုချက်စိစစ်ရေးအဖွဲ့အစည်းအဝေး (၃၁/၂၀၁၅)ဆုံးဖြတ်ချက်နှင့်အညီတင်ပြရန် အကြောင်းကြားခြင်း	၈-၂-၂၀၁၆		
၅	ပတ်ဝန်းကျင် သဘောထားမှတ်ချက် နှင့်အညီ ပြင်ဆင်ချက်များကို ပြန်လည်တင်ပြလာခြင်း		၂၁-၃-၂၀၁၆	
၆	ကုမ္ပဏီမှ အဆိုပြုလွှာ အစုံ(၈)စုံ ပေးပို့ခြင်း		၂၅-၃-၂၀၁၆	
၇	စုစုပေါင်းကြာမြင့်ရက်		(၆၀) ရက်	

ကုမ္ပဏီအမည် - OCK Yangon Private Limited

အဖွဲ့အစည်းပုံသဏ္ဍာန် - ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု
OCK Setia Engineering Sdn Bhd (Malaysia) 100 %

လုပ်ငန်းအမျိုးအစား - To construct, deploy and maintain passive telecommunication network infrastructure and to lease such infrastructure to licensed operators

တည်နေရာ - မြန်မာနိုင်ငံတစ်ဝန်း

စုစုပေါင်းရင်းနှီးမြှုပ်နှံမှု - US$ ၂၄၃.၅၅ သန်း

လုပ်ငန်းသက်တမ်း - ၁၅ နှစ်

အရင်းကြေကာလ - ၁၀ နှစ်

IRR - ၁၃.၉၉ %

အထက်ပါလုပ်ငန်းဆောင်ရွက်ခြင်းဖြင့် နိုင်ငံတော်၏ Cost & Benefit ကို အောက်ပါဇယားဖြင့် ပြုစု တင်ပြအပ်ပါသည်-

စဉ်	အကြောင်းအရာ	Cost	Benefit
၁	နိုင်ငံ့ဝန်ထမ်း၏လစာ	ကျပ် ၃၀.၀၀ သန်း (တစ်နှစ်)	
၂	ကုမ္ပဏီမှတ်ပုံတင်ကြေး	-	ကျပ် ၁.၁၇ သန်း
၃	ကုန်သွယ်လုပ်ငန်းခွန်	-	ကျပ် ၉၈၂၀.၀၀ သန်း
၄	သွင်းကုန်အခွန်ကင်းလွတ်ခွင့်	ကျပ် ၉၆၅၅.၂၅ သန်း	-
၅	ဝင်ငွေခွန်	ကျပ် ၁၄၆၈၀.၀၀ သန်း	ကျပ် ၁၂၃၈၀.၀၀ သန်း
၆	လုပ်ခလစာအပေါ်ဝင်ငွေခွန်		ကျပ် ၄၈.၀၀ သန်း
၇	CSR (၂ %)		ကျပ် ၉၂၀.၀၀ သန်း
၈	အလုပ်အကိုင်အခွင့်အလမ်း		ပြည်တွင်း ၂၈ ဦး ပြည်ပ ၇ ဦး
			ပြည်တွင်းလုပ်သား (၃၅) ဦး အလုပ်အကိုင် ရရှိမည်ဖြစ်၍ ဒေသအလုပ်အကိုင် အခွင့်အလမ်းနှင့် ဒေသစီးပွားရေး ဖွံ့ဖြိုးတိုးတက်မှုကို အထောက်အကူပြုစေပါသည်။
		ကျပ် ၂၄၃၆၅.၂၅ သန်း	ကျပ် ၁၃၄၁၆၉.၁၇ သန်း
	Cost : Benefit	၁ း ၅	

ရာခိုင်နှုန်းပြည့် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဖြင့် OCK Yangon Private Limited မှ To Construct, Deploy and Maintain Passive Telecommunication Network Infrastructure and to Lease such Infrastructure to Licensed Operators လုပ်ငန်းများ ဆောင်ရွက်ခွင့်ပြုပါရန် တင်ပြလာခြင်းနှင့် စပ်လျဉ်းသည့် အဓိကအချက်များ

၁	ကုမ္ပဏီအမည်/ကမကထပြုသူ အဖွဲ့အစည်းပုံသဏ္ဌာန် လုပ်ငန်းအမျိုးအစား တည်ဆောက်မည့်တာဝါတိုင် အရေအတွက်	- OCK Yangon Private Limited Mr. Ooi Chin Khoon - ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု OCK Setia Engineering Sdn Bhd (Malaysia) 100 % - To Construct, Deploy and Maintain Passive Telecommunication Network Infrastructure and to Lease such Infrastructure to Licensed Operators - ၃၀၀၀
၂	လုပ်ငန်းတည်နေရာ	မြန်မာနိုင်ငံတစ်ဝန်း
၃	ရုံးခန်းတည်နေရာ	Building (B-10), Room No. (001), Ground Floor, Shwe Gaba Housing Mindama Road, Mayangone Township, Yangon Region
	ရုံးခန်းပိုင်ရှင်	- ဦးခင်မောင်ထွေး
	ရုံးခန်းငှားရမ်းခ	- ပထမ တစ်နှစ် ကျပ် ၁၄,၄၀၀,၀၀၀
၄	လုပ်ငန်းသက်တမ်း	- ကနဦး ၁၅ နှစ်
	တည်ဆောက်ရေးကာလ	- ၅ နှစ်
၅	စုစုပေါင်းရင်းနှီးမြှုပ်နှံမှု ထည့်ဝင်သည့် အမျိုးအစား	- စုစုပေါင်းရင်းနှီးမြှုပ်နှံမှု US$ ၂၄၃.၅၅ သန်း၏ ၈၀ % (US$ ၁၉၄.၈၄ သန်း) ချေးငွေဖြစ်ပါသည်။ US$ (သန်း) ငွေသား ၅၀.၄၅ စက်နှင့် စက်ပစ္စည်း ၁၉၃.၁၀ စုစုပေါင်း ၂၄၃.၅၅
၆	ဝန်ထမ်းအင်အား(ဆဋ္ဌမနှစ်)	- ၃၅ ဦး
	ပြည်တွင်း ပြည်ပ	၂၈ ဦး (ပြည်တွင်းဝန်ထမ်းတစ်ဦး၏ အနိမ့်ဆုံး လစာမှာ US$ ၁,၀၀၀ နှင့် အမြင့်ဆုံး လစာမှာ US$ ၃,၀၀၀ ဖြစ်ပါသည်။) ၇ ဦး (ပြည်ပ ဝန်ထမ်းတစ်ဦး၏ အနိမ့်ဆုံးလစာမှာ US$ ၆,၀၀၀ နှင့် အမြင့်ဆုံး လစာမှာ US$ ၉,၀၀၀ ဖြစ်ပါသည်။)

၇	ကုမ္ပဏီ၏ ဝင်ငွေ (ဆဌမနှစ်)	- US$ ၈၄.၀၃ သန်း
	ကုမ္ပဏီ၏အသုံးစရိတ်(ဆဌမနှစ်)	- US$ ၅၄.၅၈ သန်း
	ကုမ္ပဏီ၏အသားတင်အမြတ် (ဆဌမနှစ်)	- US$ ၂၉.၄၅ သန်း
၈	နိုင်ငံတော်မှရရှိမည့် အကျိုးအမြတ် (ဆဌမနှစ်)	
	ဝင်ငွေခွန်	- US$ ၉.၈၂ သန်း
	ကုန်သွယ်လုပ်ငန်းခွန်	- US$ ၄.၂၀ သန်း
	အရင်းကြေကာလ	- ၁၀ နှစ်
	အရင်းအနှီးအပေါ် အကျိုးအမြတ် ပြန်ပေါ်နှုန်း (IRR)	- ၁၃.၉၉ %
၉	လျှပ်စစ်ဓါတ်အားသုံးစွဲမှု	- တစ်တိုင်လျှင် တစ်လ ၃,၈၈၈ kW
၁၀	CSR	- ၂%
၁၁	အခြားတင်ပြချက်များ	- OCK Yangon Private Limited ၏ ၈-၁-၂၀၁၃ နေ့တွင် မှတ်ပုံတင်ထားသည့် ကုမ္ပဏီမှတ်ပုံတင်ကဒ်နှင့် အတူ MOA AOA တို့ကို ပူးတွဲတင်ပြထားပါသည်။ - ၁၆-၁၂-၂၀၁၅ ရက်နေ့တွင် OCK Yangon Private Limited နှင့် Telenor Myanmar Limited တို့ လက်မှတ်ရေးထိုးထားသည့် Master Services Agreement အား တင်ပြထားပါသည်။ - ဆက်သွယ်ရေး နှင့် သတင်းအချက်အလက် နည်းပညာ ဝန်ကြီးဌာန၊ ဆက်သွယ်ရေး ညွှန်ကြားမှုဦးစီးဌာနမှ OCK Yangon Private Limited သို့ထုတ်ပေးထားသော Network Facilities Service (Class) License ကို တင်ပြထားပါသည်။ - လုပ်ငန်း၏ နှစ်စဉ်အသားတင် အမြတ်ငွေ ၂% အား လူမှုရေးဆိုင်ရာတာဝန်ယူမှု(CSR)အဖြစ် သုံးစွဲသွားမည့် အစီအစဉ် နှင့် ပတ်ဝန်းကျင် ထိန်းသိမ်းရေးနှင့် သန့်ရှင်း သာယာရေးစီမံချက် အစီအစဉ်၊ မီးဘေးကြိုတင်ကာကွယ် ရေးစီမံချက်နှင့် လုပ်ငန်းခွင်သာယာရေးနှင့် ဝန်ထမ်းသက်သာ ချောင်ချိရေးစီမံချက် အစီအစဉ်တို့အားတင်ပြထားပါသည်။ - တည်ဆောက်မည့် တာဝါတိုင် အရေအတွက် နှင့် တည်ဆောက်မည့်တည်နေရာ(တိုင်းနှင့်ပြည်နယ်) စာရင်းများအား တစ်ဖက်ပါအတိုင်း ပူးတွဲ တင်ပြထားပါသည် -

ပြည်နယ်နှင့် တိုင်းအလိုက် တည်ဆောက်မည့် တာဝါတိုင် ခန့်မှန်းအရေအတွက် စာရင်း

စဉ်	ပြည်နယ်/တိုင်း	တာဝါတိုင်အရေအတွက်
၁	ဧရာဝတီ	၄၀၅
၂	ပဲခူး	၂၀၁
၃	ချင်း	၁၄
၄	ကချင်	၁၂၀
၅	ကယား	၃၂
၆	ကရင်	၆၃
၇	မကွေး	၁၇၄
၈	မန္တလေး	၂၆၀
၉	မွန်	၇၅
၁၀	နေပြည်တော်	၅၀
၁၁	ရခိုင်	၆၈
၁၂	စစ်ကိုင်း	၁၇၂
၁၃	ရှမ်း	၂၂၆
၁၄	တနင်္သာရီ	၅၄
၁၅	ရန်ကုန်	၁၆၇

၁၂ စိစစ်တင်ပြချက်

(က) OCK Yangon Private Limited သည် ၃၁-၁၂-၂၀၁၅ ရက် နေ့တွင် ကွန်ရက်အထောက်အကူပြု ဝန်ဆောင်မှု လုပ်ငန်း လိုင်စင် (သာမန်) Network facilities services (Class) Licence ရယူထားသော ကုမ္ပဏီ ဖြစ်ပါသည်။

(ခ) OCK Yangon Private Limited ၏ မတည်ရင်းနှီးငွေ ပမာဏ US$ ၂၄၃.၅၅ သန်းတွင် ချေးငွေ US$ ၁၉၄.၈၄ သန်းပါရှိပြီး ပြည်ပဘဏ် တစ်ခုခုမှ ချေးယူမည်ဖြစ်ကြောင်း တွေ့ရှိရပါသည်။

(ဂ) ကုမ္ပဏီမှ အဆိုပါ ဘဏ်ချေးငွေ ရယူရန် ဆောင်ရွက်ရာတွင် ၆ လ ခန့် အချိန်ကြာမြင့်မည် ဖြစ်ပါသဖြင့် ကော်မရှင်၏ ခွင့်ပြုမိန့်ရရှိပြီးမှသာ ချေးငွေစာချုပ်အား ပြည့်စုံစွာ တင်ပြခွင့်ပြုပါရန် တင်ပြထားပါသည်။

(ဃ) အဆိုပြုလုပ်ငန်း၏ ရင်းနှီးမြှုပ်နှံမှုတွင် ချေးငွေ ၈၀ % ရယူခြင်းနှင့် စပ်လျဉ်း၍ ချေးငွေစာချုပ် (မူကြမ်း) အား ပြည့်စုံစွာ ဖြည့်စွက်တင်ပြထားခြင်း မရှိ၍ အဆိုပါ ချေးငွေ ရယူခြင်းအပေါ် မြန်မာနိုင်ငံတော် ဗဟိုဘဏ်၏ သဘောထားမှတ်ချက် တောင်းခံရယူခဲ့ခြင်း မရှိပါ။

(င) မော်တော်ယာဉ် တင်သွင်းခြင်းကိစ္စနှင့် စပ်လျဉ်း၍ ၂၀၁၄ ခုနှစ် ဇန်နဝါရီလ ၃၀ ရက်နေ့တွင် ထုတ်ပြန်ထားသည့် ကော်မရှင်၏ အမိန့်ကြော်ငြာစာအမှတ် ၆/၂၀၁၄ အရ အဆိုပြုလုပ်ငန်းအတွက် လုပ်ငန်းလိုအပ်ချက်အရ Toyota Land Cruiser ၁ စီးနှင့် Toyota Hilux ၅ စီးအား အခွန်အကောက် ပေးဆောင်၍သာ တင်သွင်းခွင့်ပြုမည် ဖြစ်ကြောင်း စိစစ်ရပါသည်။

ကန့်သတ်

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

စာအမှတ်၊ရက - ၄/န-၀၅၁/၂၀၁၆ (၄၂၁)
ရက်စွဲ ၊ ၂၀၁၆ ခုနှစ် မတ်လ ၂၂ ရက်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်သို့ တင်ပြသည့်
အမှာစာ

အကြောင်းအရာ ။ **ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဖြင့် OCK Yangon Private Limited မှ To construct, deploy and maintain passive telecommunication network infrastructure and to lease such infrastructure to licensed operators လုပ်ငန်းများ ဆောင်ရွက်ခွင့်ပြုပါရန် တင်ပြလာခြင်းကိစ္စ**

၁။ မလေးရှားနိုင်ငံ OCK Setia Engineering Sdn Bhd မှ ရာခိုင်နှုန်းပြည့် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဖြင့် OCK Yangon Private Limited တည်ထောင်ကာ မြန်မာနိုင်ငံတစ်ဝှမ်းတွင် To construct, deploy and maintain passive telecommunication network infrastructure and to lease such infrastructure to licensed operators လုပ်ငန်းအား နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဥပဒေနှင့်အညီ ဆောင်ရွက်ခွင့်ပြုပါရန် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သို့ အဆိုပြုချက်တင်ပြလာခြင်းအပေါ် ၂၀၁၆ ခုနှစ် ဖေဖော်ဝါရီလ ၁ ရက်နေ့တွင် ကျင်းပပြုလုပ်သည့် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်၊ အဆိုပြုချက် စိစစ်ရေးအဖွဲ့၏ ၅/၂၀၁၆ ကြိမ်မြောက် အစည်း အဝေးသို့တင်ပြခဲ့ပါသည်။

၂။ OCK Yangon Private Limited သည် ၂၀၁၃ ခုနှစ် ဇန်နဝါရီလ ၈ ရက်နေ့တွင် မှတ်ပုံတင်ထားသည့် ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်၊ သင်းဖွဲ့စည်းမျဉ်း၊ သင်းဖွဲ့မှတ်တမ်းများအား တင်ပြထားပါသည်။

၃။ OCK Yangon Private Limited နှင့် Telenor Myanmar Limited တို့၏ Master Services Agreement၊ ကုမ္ပဏီ၏ ရုံးခန်းငှားရမ်းသည့်စာချုပ် နှင့် တာဝါတိုင်တည်ဆောက်မည့် တိုင်းနှင့်ပြည်နယ် စာရင်းများအား ပူးတွဲ တင်ပြထားပါသည်။

၄။ လုပ်ငန်း စီမံကိန်း ကာလမှာ ၁၅ နှစ် ဖြစ်ပါသည်။ တည်ဆောက်ရေးကာလ ၅ နှစ် ဖြစ်ပြီး ကော်မရှင်ခွင့်ပြုမိန့်ရရှိပြီးပါက လုပ်ငန်းများ စတင်ဆောင်ရွက်မည်ဖြစ်ကြောင်း တင်ပြထားပါသည်။

၅။ လုပ်ငန်း၏ စုစုပေါင်းရင်းနှီးမြှုပ်နှံမှုမှာ အမေရိကန်ဒေါ်လာ ၂၄၃.၅၅ သန်းတွင် ချေးငွေ အမေရိကန် ဒေါ်လာ ၁၉၄.၈၄ သန်း (၈၀ %)နှင့် ကိုယ်ပိုင်ငွေ အမေရိကန်ဒေါ်လာ ၄၈.၇၁ သန်း (၂၀ %) အပါအဝင် ဖြစ်ပြီး ရင်းနှီးမြှုပ်နှံမှု ထည့်ဝင်မှု အမျိုးအစားမှာ အောက်ပါအတိုင်းဖြစ်ပါသည်-

	US$ (သန်း)
ငွေသား	၅၀.၄၅
စက်နှင့် စက်ပစ္စည်း	၁၉၃.၁၁
စုစုပေါင်း	၂၄၃.၅၅

ကန့်သတ်

၆။ လုပ်ငန်းဆောင်ရွက်ရန်အတွက် ပြည်တွင်းဝန်ထမ်း ၂၈ ဦးနှင့် ပြည်ပဝန်ထမ်း ၇ ဦး စုစုပေါင်း ဝန်ထမ်း ၃၅ ဦး ခန့်ထားမည်ဖြစ်ပါသည်။ ပြည်တွင်း ဝန်ထမ်း ၁ ဦး၏ အနိမ့်ဆုံးလစာမှာ တစ်လလျှင် အမေရိကန်ဒေါ်လာ ၁၀၀၀ ဖြစ်ပြီး၊ အမြင့်ဆုံးလစာမှာ တစ်လလျှင် အမေရိကန်ဒေါ်လာ ၃၀၀၀ ဖြစ်ပါသည်။ ပြည်ပဝန်ထမ်းတစ်ဦး၏ အနိမ့်ဆုံးလစာမှာ တစ်လလျှင် အမေရိကန်ဒေါ်လာ ၆၀၀၀ ဖြစ်ပြီး၊ ပြည်ပဝန်ထမ်းတစ်ဦး၏ အမြင့်ဆုံးလစာမှာ တစ်လလျှင် အမေရိကန်ဒေါ်လာ ၉၀၀၀ ဖြစ်ပါသည်။

၇။ ဤလုပ်ငန်းကို ဆောင်ရွက်ခြင်းဖြင့် ပုံမှန်နှစ် (ဆဌမနှစ်) တွင် ရရှိမည့် ကုမ္ပဏီ၏ ဝင်ငွေနှင့် အသုံးစရိတ် ခန့်မှန်းခြေမှာ အောက်ပါအတိုင်း ဖြစ်ပါသည် -

		US$(သန်း)
(က)	ဝင်ငွေ	၈၄.၀၃
(ခ)	အသုံးစရိတ်	၅၄.၅၈
(ဂ)	**အသားတင်အမြတ်**	**၂၉.၄၅**

၈။ ဤလုပ်ငန်းကို ဆောင်ရွက်ခြင်းဖြင့် နိုင်ငံတော်မှ ပုံမှန်နှစ်(ဆဌမနှစ်)တွင် ရရှိမည့် အကျိုးအမြတ် ခန့်မှန်းခြေမှာ ဝင်ငွေခွန် အမေရိကန်ဒေါ်လာ ၉.၈၂ သန်း နှင့် ကုန်သွယ်လုပ်ငန်းခွန် အမေရိကန်ဒေါ်လာ ၄.၂၀ သန်း ရရှိမည်ဖြစ်ပါသည်။ လုပ်ငန်း၏ အရင်းကြေကာလမှာ ၁၀နှစ် ဖြစ်ပြီး အရင်းအနှီးအပေါ် အကျိုးအမြတ်ပြန်ပေါ်နှုန်း IRR မှာ ၁၃.၉၉ % ဖြစ်ပါသည်။ အမေရိကန်ဒေါ်လာ တစ်ဒေါ်လာ လျှင် ၁၀၀၀ ကျပ် နှုန်းဖြင့် တွက်ချက်တင်ပြထားပါသည်။

၉။ အဆိုပြုလုပ်ငန်း ဆောင်ရွက်ခြင်းနှင့် စပ်လျဉ်း၍ သက်ဆိုင်ရာဌာနများ၏ သဘောထားပြန်ကြားချက်များမှာ အောက်ပါအတိုင်းဖြစ်ပါသည်-

(က) **ဆက်သွယ်ရေးနှင့် သတင်းအချက်အလက် နည်းပညာဝန်ကြီးဌာန (နောက်ဆက်တွဲ-က)**

(၁) OCK Yangon Private Limited သည် ဆက်သွယ်ရေးနှင့် သတင်းအချက်အလက် နည်းပညာ ဝန်ကြီးဌာန၊ စီမံခန့်ခွဲရေးကော်မတီအစည်းအဝေး ၂၅/၂၀၁၅ နှင့် ပြည်ထောင်စုအစိုးရအဖွဲ့အစည်းအဝေး အမှတ်စဉ် ၂၅/၂၀၁၅ ဆုံးဖြတ်ချက်ဖြင့် ၃၁-၁၂-၂၀၁၅ ရက်နေ့တွင် ကွန်ရက်အထောက်အကူပြု ဝန်ဆောင်မှု လုပ်ငန်းလိုင်စင် (သာမန်) Network facilities services (Class) Licence ရယူထားသော ကုမ္ပဏီ ဖြစ်ပါကြောင်း။

(၂) OCK Yangon Private Limited ၏ ကွန်ရက် အထောက်အကူပြု ဝန်ဆောင်မှု လုပ်ငန်းလိုင်စင် (သာမန်)တွင် ဆောင်ရွက်ခွင့်ရှိသည့် ဆက်သွယ်ရေးဝန်ဆောင်မှု လုပ်ငန်းများ ဆောင်ရွက်ခြင်းနှင့် စပ်လျဉ်း၍ ကန့်ကွက်ရန်မရှိကြောင်း။

(ခ) **ပတ်ဝန်းကျင်ထိန်းသိမ်းရေး နှင့် သစ်တောရေးရာဝန်ကြီးဌာန (နောက်ဆက်တွဲ-ခ)**

(၁) အဆိုပြုလုပ်ငန်းများကြောင့်ဖြစ်ပေါ်လာနိုင်သည့် ပတ်ဝန်းကျင်၊ လူမှုရေးနှင့်ကျန်းမာရေးထိခိုက်မှုများကို လျော့နည်းစေရန်အတွက် လုပ်ငန်းစီမံချက်များ ချမှတ်ခြင်း၊ ဆောက်လုပ်ရေးလုပ်ငန်း အဆင့်ဆင့်တို့အတွက် ပတ်ဝန်းကျင်ထိခိုက်မှုအနည်းဆုံး

လုပ်ငန်းစနစ်များ၊ စက်ပစ္စည်းများကို အသုံးပြုခြင်းနှင့် အဆိုပြုလွှာတွင် ဖော်ပြပါရှိသည့် လူမှုရေးဆိုင်ရာ တာဝန်ခံဆောင်ရွက်မှု(Corporate Social Responsibility —CSR)အတွက် အမြတ်ငွေ၏(၂ %)အား အသုံးပြုခြင်းတို့ အပါအဝင် ကတိကဝတ်များအား လိုက်နာအကောင်အထည်ဖော် ဆောင်ရွက်ရန်။

(၂) လုပ်ငန်းများဆောင်ရွက်စဉ် တာဝါတိုင်စိုက်ထူသည့် နေရာများသည် ကလေးဆေးရုံများ၊ နေ့ကလေးထိန်း မူကြိုကျောင်းများ၊ စာသင်ကျောင်းများနှင့် အခြားငယ်ရွယ်ကလေးငယ်များ စောင့်ရှောက်သည့် ဂေဟာများ၏ အနီးပတ်ဝန်းကျင်နေရာများကိုလည်း ရှောင်ရှား၍ စိုက်ထူခြင်း၊ ရှေးဟောင်းယဉ်ကျေးမှု အမွေအနှစ်များ၊ သမိုင်းဆိုင်ရာ အမွေအနှစ် အဆောက်အအုံများနှင့် ပသာဒအလှအထင်ကရ နေရာများကိုလည်း ရှောင်ရှားဆောင်ရွက်သင့်ပြီး မဖြစ်မနေ ဆောင်ရွက်ရမည်ဆိုပါက ထိခိုက်မှု မရှိအောင် ဆောင်ရွက်ရန်။

(၃) လုပ်ငန်းများဆောင်ရွက်ရာတွင် ပတ်ဝန်းကျင်နှင့်လူမှုရေးဆိုင်ရာ ထိခိုက်မှု မဖြစ်စေရေး (သို့မဟုတ်) အနည်းဆုံးဖြစ်စေသည့် လုပ်ငန်းဆောင်ရွက်မည့် အစီအစဉ်၊ စွန့်ပစ်ပစ္စည်း/စွန့်ပစ်အရည် စီမံခန့်ခွဲမှု အစီအစဉ်၊ စောင့်ကြပ်ကြည့်ရှု စစ်ဆေးမည့်အစီအစဉ်၊ ပတ်ဝန်းကျင်ထိခိုက်မှု လျှော့ပါးရေး ဆောင်ရွက်မည့် လုပ်ငန်းများအတွက် သုံးစွဲမည့်ရန်ပုံငွေ စသည်တို့ပါဝင်သည့် ပတ်ဝန်းကျင်စီမံ ခန့်ခွဲမှု အစီအစဉ် (Environmental Management Plan — EMP) ရေးဆွဲတင်ပြရန်နှင့် EMP စီမံချက်ပါ အတိုင်း အကောင်အထည်ဖော် ဆောင်ရွက်ရန်။ **ကုမ္ပဏီမှ ပတ်ဝန်းကျင်ထိန်းသိမ်းရေးနှင့် သစ်တောရေးရာဝန်ကြီး ဌာန၏ သဘောထားမှတ်ချက်နှင့်အညီ လိုက်နာ ဆောင်ရွက်မည်ဖြစ်ကြောင်း ကတိဝန်ခံစာ တင်ပြထားပါသည်။**

၁၀။ နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပါ အခွန်ဆိုင်ရာ ကင်းလွတ်ခွင့် နှင့် သက်သာခွင့်များကို ခံစားခွင့်ပြုပါရန် တင်ပြထားပါသည်။

၁၁။ ငွေရေးကြေးရေး အထောက်အထားအဖြစ် OCK Seita Engineering sdn bhd အမည်ဖြင့် May Bank (Malaysia)တွင် ၂၉-၁-၂၀၁၆ ရက်စွဲဖြင့် လက်ကျန်ငွေ အမေရိကန်ဒေါ်လာ ၂,၁၃၀,၅၇၉ ရှိကြောင်း တင်ပြထားပါသည်။

၁၂။ ပတ်ဝန်းကျင်ညစ်ညမ်းမှု ထိန်းသိမ်းကာကွယ်ရေး ဆောင်ရွက်မည့်အစီအစဉ်၊ ဝန်ထမ်းသက်သာချောင်ချိရေးအစီအစဉ်နှင့် မီးဘေးကြိုတင်ကာကွယ်ရေး အစီအစဉ်တို့အား တင်ပြထားပါသည်။

၁၃။ လုပ်ငန်း၏ နှစ်စဉ်အသားတင်အမြတ်ငွေ၏ ၂ % အား လူမှုဘဝသာယာဝပြောရေး တာဝန်ယူမှု (Corporate Social Responsibility - CSR) အဖြစ် သုံးစွဲသွားမည်ဖြစ်ကြောင်း တင်ပြထားပါသည်။

စိစစ်တင်ပြချက်

၁၄။ (က) OCK Yangon Private Limited သည် ၂၀၁၃ ခုနှစ် ဒီဇင်ဘာလ ၁ ရက်နေ့တွင် ဆက်သွယ်ရေးနှင့် သတင်းအချက်အလက် နည်းပညာဝန်ကြီးဌာနမှ ထုတ်ပေးထားသည့် ကွန်ရက်အထောက်အကူပြု ဝန်ဆောင်မှု လုပ်ငန်းလိုင်စင် (သာမန်) Network facilities services (Class) Licence ရရှိထားပြီး ဖြစ်ပါသည်။

(ခ) OCK Yangon Private Limited ၏ မတည်ရင်းနှီးငွေပမာဏ US$ ၂၄၃.၅၅ သန်းတွင် ချေးငွေ US$ ၁၉၄.၈၄ သန်းပါရှိပြီး ကုမ္ပဏီမှ အဆိုပါဘဏ်ချေးငွေရယူရန် ဆောင်ရွက်ရာတွင် ၆ လခန့် အချိန်ကြာမြင့်မည်ဖြစ်ပါသဖြင့် ကော်မရှင်၏ ခွင့်ပြုမိန့်ရရှိပြီးမှသာ ချေးငွေစာချုပ်အား ပြည့်စုံစွာတင်ပြခွင့်ပြုပါရန် ဝန်ခံကတိစာတင်ပြထားပါသည်။

(ဂ) မော်တော်ယာဉ် တင်သွင်းခြင်းကိစ္စနှင့် စပ်လျဉ်း၍ ၂၀၁၄ ခုနှစ် ဇန်နဝါရီလ ၃၀ ရက်နေ့တွင် ထုတ်ပြန် ထားသည့် ကော်မရှင်၏ အမိန့်ကြော်ငြာစာအမှတ် ၆/၂၀၁၄ အရ အဆိုပြုလုပ်ငန်းအတွက် လုပ်ငန်း လိုအပ်ချက်အရ Toyota Land Cruiser ၁ စီးနှင့် Toyota Hilux ၅ စီး အား အခွန်အကောက် ပေးဆောင်၍သာ တင်သွင်းမည်ဖြစ်ကြောင်း စိစစ်တွေ့ရှိရပါသည်။

ဆုံးဖြတ်ရန်အချက်

၁၅။ OCK Yangon Private Limited မှ မြန်မာနိုင်ငံတစ်ဝှန်းတွင် To construct, deploy and maintain passive telecommunication network infrastructure and to lease such infrastructure to licensed operators လုပ်ငန်းကို နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဥပဒေနှင့်အညီ လုပ်ငန်းဆောင်ရွက်ခွင့်ပြုရန် သဘောတူ-မတူ။

ဥက္ကဋ္ဌ(ကိုယ်စား)
(အောင်နိုင်ဦး၊ အတွင်းရေးမှူး)

မိတ္တူ

ရုံးလက်ခံ/မျှောစာတွဲ

နောက်ဆက်တွဲ-က

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
ဆက်သွယ်ရေးနှင့် သတင်းအချက်အလက်နည်းပညာဝန်ကြီးဌာန
ပြည်ထောင်စုဝန်ကြီးရုံး

စာအမှတ်၊ဆသန/၂-၀၂/၀၁၅(၂၀၁၆/ ၆၄၉)
စာအမှတ်၊ ၂၀၁၆ ခုနှစ် ၊ ဇန်နဝါရီလ ၂၉ ရက်

သို့

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

အကြောင်းအရာ။ **သဘောထားမှတ်ချက်ပြန်ကြားပေးပို့ခြင်း**

ရည်ညွှန်းချက် ။ OCK Yangon Private Ltd ၏ ၁၉.၁.၂၀၁၆ ရက်စွဲပါတင်ပြစာ

ရည်ညွှန်းပါစာအရ OCK Yangon Private Ltd မှ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သို့ အဆိုပြုလွှာတင်သွင်းရာတွင် ဆက်သွယ်ရေးနှင့် သတင်းအချက်အလက်နည်းပညာဝန်ကြီးဌာန၏ သဘောထားမှတ်ချက်ပေးပါရန် တင်ပြလာသည့်ကိစ္စနှင့်စပ်လျဉ်း၍ အောက်ပါအတိုင်း သဘောထားမှတ်ချက် ပြန်ကြားအပ်ပါသည် -

(၁) OCK Yangon Private Ltd သည် ဆက်သွယ်ရေးနှင့် သတင်းအချက်အလက်နည်းပညာဝန်ကြီးဌာန၊ စီမံခန့်ခွဲရေးကော်မတီအစည်းအဝေး EC (၂၅/၂၀၁၅)နှင့် ပြည်ထောင်စု အစိုးရအဖွဲ့အစည်းအဝေးအမှတ်စဉ် (၂၅/၂၀၁၅) ဆုံးဖြတ်ချက်ဖြင့် ၃၀.၁၂.၂၀၁၅ ရက်နေ့တွင် ကွန်ရက်အထောက်အကူပြုဝန်ဆောင်မှုလုပ်ငန်းလိုင်စင် (သာမန်) Network Facilities Service (Class) Licence ရယူထားသော ကုမ္ပဏီ ဖြစ်ပါသည်။

(၂) သို့ပါ၍ OCK Yangon Private Ltd အနေဖြင့် ကွန်ရက်အထောက်အကူပြုဝန်ဆောင်မှုလုပ်ငန်းလိုင်စင်(သာမန်)တွင် ဆောင်ရွက်ခွင့်ရှိသည့် ဆက်သွယ်ရေးဝန်ဆောင်မှုလုပ်ငန်းများ ဆောင်ရွက်နိုင်ရန် ရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သို့ ရင်းနှီးမြှုပ်နှံမှု အဆိုပြုလွှာတင်သွင်းခြင်းအတွက် ဤပြည်ထောင်စုဝန်ကြီးဌာနအနေဖြင့် ကန့်ကွက်ရန်မရှိပါကြောင်း ပြန်ကြားအပ်ပါသည်။

ပြည်ထောင်စုဝန်ကြီး(ကိုယ်စား)
(ခင်မောင်သက်၊ အမြဲတမ်းအတွင်းဝန်)

မိတ္တူကို
- ညွှန်ကြားရေးမှူးချုပ်၊ ဆက်သွယ်ရေးညွှန်ကြားမှုဦးစီးဌာန
- OCK Yangon Private Ltd
- ရုံးလက်ခံ / မျှော

နောက်ဆက်တွဲ-ခ

ရင်းနှီးမြှုပ်နှံမှုဌာနဆိုင်ရာပူးပေါင်းလုပ်ငန်းအဖွဲ့
ရန်ကုန်မြို့
စာအမှတ်၊၀၀၁/MIC(OSS)/ECD/၀၁(၅၀/ ၁၈)
ရက် စွဲ ၊၂၀၁၆ခုနှစ် ဖေဖော်ဝါရီလ ၂၂ ရက်

သို့

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

အကြောင်းအရာ။ **Ock Yangon Private Limited မှ To construct, deploy and maintain passive telecommunication network infrastructure and to lease such infrastructure to lincensed operators လုပ်ငန်းများဆောင်ရွက်ခွင့်ပြုပါရန်ကိစ္စနှင့်ပတ်သက်၍သဘောထားမှတ်ချက်ပြန်ကြားခြင်း**

ရည် ညွှန်း ချက်။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်၏ ၂-၂-၂၀၁၆ ရက်စွဲပါစာအမှတ်၊ ရက-၄/ န-၀၅၁/ ၂၀၁၆(၀၅၁)

၁။ မလေးရှားနိုင်ငံရှိ Ock Setia Engineering Sdn Bhd မှ ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဖြင့် မြန်မာနိုင်ငံတွင် Ock Yangon Private Limited ဖွဲ့စည်းတည်ထောင်ကာ မြန်မာနိုင်ငံတစ်ဝန်းတွင် To construct, deploy and maintain passive telecommunication network infrastructure and to lease such infrastructure to lincensed operators လုပ်ငန်းများဆောင်ရွက်ခွင့်ပြုပါရန်တင်ပြလာခြင်းကိစ္စနှင့်ပတ်သက်၍ စိစစ်ပြီးသဘောထားမှတ်ချက်ပြန်ကြားပေးပါရန်ရည်ညွှန်းစာဖြင့်အကြောင်းကြားလာပါသည်။

၂။ ပူးတွဲပေးပို့လာသော အဆိုပြုလွှာတွင် ရင်းနှီးမြှုပ်နှံမှုကာလမှာ ကနဦး(၁၅)နှစ်ဖြစ်ပြီး (၁၀)နှစ်သက်တမ်းတိုး(၁)ကြိမ်ဖြစ်ကြောင်း၊ တည်ဆောက်ရေးကာလမှာ (၅)နှစ်ဖြစ်ကြောင်း၊ နိုင်ငံတစ်ဝန်းရှိ ပြည်နယ်/တိုင်းဒေသကြီး(၁၄)ခုနှင့် နေပြည်တော်ကောင်စီနယ်မြေ တို့တွင် တာဝါတိုင်ပေါင်း(၉၂၀)တိုင်အား ဆောက်လုပ်သွားမည်ဖြစ်ကြောင်း၊ မီးဘေးကာကွယ်ရေး အစီအစဉ်များကိုလည်းထားရှိဆောင်ရွက်သွားမည်ဖြစ်ကြောင်း၊ လုပ်ငန်းမှရရှိလာမည့် အသားတင်အမြတ်ငွေ၏ (၂%)ကို လူမှုရေး ဆိုင်ရာ အကျိုးပြုလုပ်ငန်းများဆောင်ရွက်မှု (Corporate Social Responsibility – CSR)လုပ်ငန်းများတွင် ထည့်သွင်းအသုံးပြုသွားမည်ဖြစ်ကြောင်း

ဖော်ပြပါရှိပါသည်။ သဘာဝပတ်ဝန်းကျင်ထိန်းသိမ်းရေးနှင့်ပတ်သက်၍ (Social Impact Assessment – SIA)နှင့်(Environmental Impact Assessment-EIA) လုပ်ဆောင်မည့် အစီအစဉ်အကျဉ်းချုပ်ရေးသားတင်ပြထားကြောင်းတွေ့ရှိရပါသည်။

၃။ Ock Yangon Private Limited မှ တင်ပြပါလုပ်ငန်းများဆောင်ရွက်ခြင်းကြောင့် တာဝါတိုင်များရှိ အသံလှိုင်းထုတ်လွှတ်မှုများ၏ပြင်းအားပေါ်မူတည်၍ အသက်(၅)နှစ်နှင့်(၅) နှစ်အောက်ငယ်ရွယ်သောကလေးများ၏ ဦးနှောက်ပိုင်းဆိုင်ရာဝေဒနာများ ဖြစ်ပေါ်နိုင်ခြင်း၊ တာဝါတိုင်များ စိုက်ထူသည့်နေရာတိုင်းတွင် ဒေသခံပြည်သူများနှင့်ပြဿနာများ ဖြစ်ပေါ်နိုင်ခြင်းနှင့် တာဝါတိုင်များတည်ဆောက်စဉ် နည်းပညာအားနည်းမှု၊ လူ၏ပေါ့လျော့မှု၊ ကြီးကြပ်မှုများအားနည်းခြင်းကြောင့် အခြားမလိုလားအပ်သောပြဿနာများဖြစ်ပေါ်နိုင်ပါသည်။

၄။ သို့ဖြစ်ပါ၍ Ock Yangon Private Limited မှ မြန်မာနိုင်ငံတစ်ဝန်းတွင် To construct, deploy and maintain passive telecommunication network infrastructure and to lease such infrastructure to lincensed operators လုပ်ငန်းများ ဆောင်ရွက်ခွင့်ပြုပါရန် တင်ပြလာခြင်းကိစ္စနှင့်ပတ်သက်၍ အောက်ပါအတိုင်း သဘောထားမှတ်ချက်ပြန်ကြားအပ်ပါသည်-

(က) အဆိုပြုလုပ်ငန်းများကြောင့်ဖြစ်ပေါ်လာနိုင်သည့် ပတ်ဝန်းကျင်၊ လူမှုရေး၊ ကျန်းမာရေးထိခိုက်ပျက်စီးမှုများလျော့နည်းစေရန်အတွက် လုပ်ငန်းဆိုင်ရာအချက်အလက်များကို ပြည့်စုံစွာဖော်ပြပြီး လုပ်ငန်းဆောင်ရွက်ရာတွင်ပတ်ဝန်းကျင်ထိခိုက်မှုအနည်းဆုံးဖြစ်စေမည့်နည်းစနစ်များအားအသုံးပြုရန်နှင့် အဆိုပြုလွှာတွင်ဖော်ပြထားသည့် လူမှုရေးဆိုင်ရာအကျိုးပြုလုပ်ငန်းများဆောင်ရွက်မှု (Corporate Social Responsibility – CSR)အတွက်အမြတ်ငွေ၏(၂%)အား အသုံးပြုရန် အပါအဝင်ကတိကဝတ်များအား လိုက်နာအကောင်အထည်ဖော်ဆောင်ရွက်ရန်။

(ခ) လုပ်ငန်းများဆောင်ရွက်စဉ် တာဝါတိုင်စိုက်ထူသည့်နေရာများသည် ကလေးဆေးရုံများ၊ နေ့ကလေးထိန်းမူကြိုကျောင်းများ၊ စာသင်ကျောင်းများနှင့် အခြားငယ်ရွယ်ကလေးငယ်များစောင့်ရှောက်သည့် ဂေဟများ၏ အနီးပတ်ဝန်းကျင်ကိုရှောင်ရှား၍စိုက်ထူခြင်း၊ ရှေးဟောင်းယဉ်ကျေးမှုအမွေအနှစ်များ၊ သမိုင်းဆိုင်ရာအမွေအနှစ်အဆောက်အအုံများနှင့် ပသာဒအလှ အထင်ကရ နေရာများကိုလည်း

ညွှန်ကြားရေးမှူးချုပ်၊ သစ်တောဦးစီးဌာန
ဦးဆောင်ညွှန်ကြားရေးမှူး၊ မြန်မာ့သစ်လုပ်ငန်း
ညွှန်ကြားရေးမှူးချုပ်၊ ပတ်ဝန်းကျင်ထိန်းသိမ်းရေးဦးစီးဌာန
ညွှန်ကြားရေးမှူး၊ ပတ်ဝန်းကျင်ထိန်းသိမ်းရေးဦးစီးဌာန၊ ရန်ကုန်တိုင်းဒေသကြီး
ရုံးလက်ခံ

The Chairman
The Myanmar Foreign Investment Commission
Yangon
The Republic of the Union of Myanmar

Date:

Subject: Proposal from the promoter for a telecommunication project in Myanmar

Your Excellency,

OCK Yangon Private Limited (the Company) was incorporated in Myanmar as a private limited liability company with the incorporation certificate no. 312FC/2012-2013.

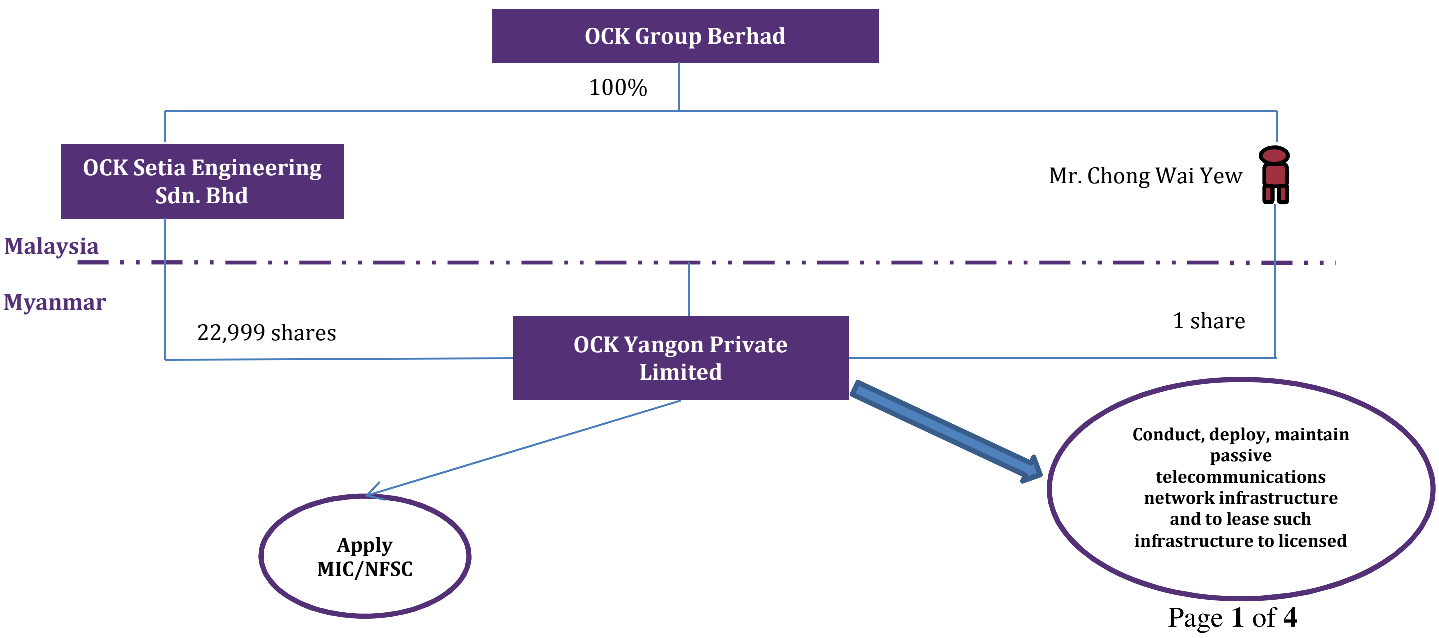
The Company is owned by two shareholders in which OCK Setia Engineering Sdn Bhd owns 22,999 shares and the Director Mr. Chong Wai Yew holds 1 share.

The Company is proposing to construct, deploy and maintain passive telecommunications network infrastructure and to lease such infrastructure to licensed operators. The Company has obtained the NFS(C) license dated 31 December 2015 with the Ministry of Communications and Information Technology ("MCIT") and we attached here with the copy of the license for your reference.

This investment will be promoted by Mr. Ooi Chin Khoon, who is the Managing Director of the company.

GROUP STRUCTURE

The corporate structure is as follows:



GLOBAL PROFILE

OCK Group Berhad

OCK Group ("the Group") is an expanding group of companies with a number of associate and subsidiary companies. Since its establishment, OCK Group has ventured into four major business divisions that expound its business footprint in the industry including telecommunication network services, green energy and power solutions, M&E engineering services and trading of telco and network products.

The Group is principally involved in the provision of telecommunication services equipped with the ability to provide full turnkey services. Its service offering comprehensively covers services from all six segments of the telecommunication network services market: network planning, design and optimization, network deployment, network operations and maintenance, energy management, infrastructure management, and other professional services.

The Group obtained a Network Facility Provider ("NFP") and a Network Service Provider ("NSP") License that allow the Group to build, own and rent telecommunication towers and rooftop structures to the eight telecommunication operators in Malaysia.

The Group also trades in telecommunication hardware and installation of materials such as antennas, feeder cables, connectors etc. This business division complements the core business of the Group as it acts not only as a materials supplier to the Group but to other telecommunication network service providers and operators as well.

In addition, the Group is investing into solar renewable energy that will bring in long term and stable recurring income.

In 2013, the Group achieved several significant milestones. The Lembaga Tabung Angkatan Tentera ("LTAT") has vested their interest in the Group by becoming one of its shareholders. It is also growing substantially with its establishments abroad. In addition to Fortress Singapore, OCK Phnom Penh in Cambodia and OCK Yangon in Myanmar, it is expanding its business footprint further across the region with Fuzhou 1-Net in China, a company that provides network optimization services.

OCK Yangon Private Limited

OCK Yangon Private Limited ("OCK") was established on 18th January 2013 with certificate of incorporation no. 312 FC of 2012-2013.

OCK is a 100% foreign owned company which the major shareholder is OCK Setia Engineering Sdn Bhd which is the subsidiary of OCK Group Berhad.

OCK currently carries out all kinds of services including technical consultants, business consultants, management consultants and advisory services especially for telecommunication and electrical engineering sectors.

OCK is applying for the NFS (C) license with the MCIT which allows OCK to construct, deploy and maintain the passive telecommunication infrastructure and lease those infrastructures to the licensed operators in Myanmar.

BUSINESS PROPOSALS

In order to expand the operation and provide the network facilities services to the licensed operators in Myanmar, OCK has decided to apply for the NFS (C) license and MIC Permit which will allow it to build and carry out these services.

CAPITAL INVESTMENT AND EMPLOYMENT GENERATION BY THE COMPANY

The Company will be deploying a total investment of US$243.55 million for the project, which will be funded by the owner's equity (US$48.71 million) and bank loans (US$194.84 million) during the 15-year investment period.

The investment will develop a strong base of technically skilled manpower working with global processes and best practices.

COMMUNITY APPROACH

The Company pays the highest attention to corporate social responsibility, and multiple approaches will be employed for the best interests of both the community and the project. The Corporate Social Responsibility sector becomes one of the most important concepts in today's business. We believe that as the company continues to grow, the long-term successful business is based on human conditions as well as positive organization structure. Our main goal is to minimize environmental pollutions, support the communities, develop and improve the employee working conditions.

Being a global organization with excellent career opportunities we bring employment and both direct and indirect investment and development to international communities. Beyond economic benefits, we wish to forge sustainable relationships with communities in the areas of health, education and skills development, particularly as it relates to business creation. We see this as an area in which we can leverage our core competencies and infrastructure to create opportunities for society.

CSR CONTRIBUTION TO MYANMAR

Training

To enable people and communities to thrive, there is nothing more important than education and training. We generate jobs for locally trained professionals for various career levels from entry level to the top of the organization for the many multinational enterprises that come to establish and broaden their business footprint here in Myanmar. By doing so, we hope the local students at higher level educational institutes will benefit from an abundance of career opportunities.

Work place safety

For all people, good health leads to better, more productive lives. At OCK, we are committed to support health-focused initiatives and creating opportunities for better access to health care within our local communities. We strive to raise awareness of prominent health issues in each local area, ensuring that our team members and the community at large are fully aware of the risks in their current environment.

We will also comply with all safety-at-work laws and regulations of the Country and will further apply international standards regarding work environment safety and labor protection practices.

To achieve these targets, we will contribute to those commitments and projects by donating 2% from our net profit in support of CSR projects and initiatives in Myanmar, once the company is profitable.

FINANCIAL CONTRIBUTION

As projected, it is estimated that the Company will pay approximately US$62.73M in term of income tax to the Myanmar Government over a 15-year period of (this is including the five-year tax holiday as per the Foreign Investment Law).

We greatly appreciate your consideration and look forward to your favorable reply.

Yours faithfully,

Signature:
Name: ***Mr. Ooi Chin Khoon***
Managing Director

ပြည်ထောင်စု သမ္မတ မြန်မာနိုင်ငံတော်အတွင်း နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ပြုလုပ်ရန် ကမကထ ပြုသူ၏ ဆောင်ရွက်ရန် အဆိုပြုချက်

PROPOSAL OF THE PROMOTER TO MAKE FROREIGN INVESTMENT IN THE REPUBLIC OF THE UNION OF MYANMAR

Form (1)

Proposal Form of Investor/Promoter for the investment to be made in the Republic of the Union of Myanmar

To,

Chairman

Myanmar Investment Commission

Reference No.
Date.

I do apply for the permission to make investment in the Republic of the Union of Myanmar in accordance with the Foreign Investment Law by furnishing the following particulars:-

1. The Investor's or Promoter's:-

(a) Name **Mr. Ooi Chin Khoon**

(b) Father's name **Mr. Khoon**

(c) ID No./National Registration Card No./Passport No. **A27137294**

(d) Citizenship **Malaysian**

(e) Address:

(i) Address in Myanmar **N/A**

(ii) Residence abroad **35 Jalan Wawasan 4/4, Pusat Bandar Puchong, 47100 Puchong, Selangor Darul Ehsan, Malaysia**

(f) Name of principle organization **OCK Setia Engineering Sdn Bhd**

(g) Type of business **Construction**

(h) Principle company's address: **No. 18, Jalan Jurunilai U1/20, Seksyen U1, HICOM Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan.**

2. If the investment business is formed under Joint Venture, partners' :-

(a) Name **N/A**

(b) Father's name

(c) ID No./ National Registration Card No./Passport No.

(d) Citizenship

(e) Address:

(i) Address in Myanmar

(ii) Residence abroad

(f) Parent company ....

(g) Type of business ....

(h) Parent company's address:

....

Remark: The following documents need to attach according to the above paragraph (1) and (2):-

(1) Company registration certificate (copy);
(2) National Registration Card (copy) and passport (copy);
(3) Evidences about the business and financial conditions of the participants of the proposed investment business;

Refer to Section 2

3. Type of proposed investment business:-

(a) Manufacturing ....

(b) Service business related with manufacturing **N/A**

(c) Service **To construct, deploy and maintain passive telecommunications network infrastructure and to lease such infrastructure to licensed operators**

(d) Others ....

Remark: Expressions about the nature of business with regard to the above paragraph (3)

4. Type of business organization to be formed:-

(a) One hundred percent **See annex 1**

(b) Joint Venture:
(i) Foreigner and citizen ....

(ii) Foreigner and Government department/organization ....

....

(c) By contractual basis:
(i) Foreigner and citizen **N/A**

(ii) Foreigner and Government department/organization **N/A**

....

Remark: The following information needs to attach for the above Paragraph (4):-
(i) Share ratio for the authorized capital from abroad and local, names, citizenships, addresses and occupations of the directors;
(ii) Joint Venture Agreement (Draft) and recommendation of the Union Attorney General Office if the investment is related with the State;
(iii) Contract (Agreement) (Draft)

Refer to Section 2

5. Particulars relating to company incorporation

(a)	Authorized capital	**Ks. 100,000,000 (to be increased to US$50M)**
(b)	Type of share	**Ordinary of Kyat 1000 each**
(c)	Number of shares	**100,000** Shares

Remark: Memorandum of Association and Articles of Association of the Company shall be submitted with regard to above paragraph 5. **Refer to section 2**

6. Particulars relating to capital of the investment business

		US$ (Million)	Kyat (million)
(a)	Amount/percentage of local capital to be contributed		
(b)	Amount/percentage of foreign capital to be brought in	**48.71**	**48,710.38**
(c)	Loan amount	**194.84**	**194,841.52**
	Total	**243.55**	**243,551.90**

(c) Annually or period of proposed capital to be brought in **From year 1 to year 5**

(d) Last date of capital brought in **Year 5**

(e) Proposed duration of investment **15 years with subsequent extension of 10 years each**

(f) Commencement date of construction **Since the issuance of MIC permit**

(g) Construction period **05 years from MIC approval date**

Remark: Describe with annexure if it is required for the above Para 6 (c)

7. Detail list of foreign capital to be brought in -

		Foreign Currency (US$ Million)	Equivalent Kyat (Million)
(a)	Foreign currency (Type and amount)	**50.45**	**50,446.49**
(b)	Machinery and equipment and value (to enclose detail list)	**193.11** **See Annex 3**	**193,105.41** **See annex 3**
(c)	List of initial raw materials and value (to enclose detail list)	**N/A**	**N/A**

(d)	Value of licence, intellectual property, industrial design, trade mark, patent rights, etc.		
(e)	Value of technical know-how		
(f)	Others		
	Total**	**243.55**	**243,551.90**

Remark: The evidence of permission shall be submitted for the above para 7 (d) and (e).
***Note: 1US$ = 1,000 Kyats**

8. Details of local capital to be contributed - **N/A**

		Kyat (Million)
(a)	Amount	N/A
(b)	Value of machinery and equipment (to enclose detail list)	N/A
(c)	Rental rate for building/land	
(d)	Cost of building construction	
(e)	Value of furniture and assets (to enclose detail list)	
(f)	Value of initial raw material requirement (to enclose detail list)	
(g)	Others	
	Total	

9. Particulars about the investment business -

   (a) Investment location(s)/place **Building (B-10), Room No. (001), Ground Floor, Shwe Gabar Housing, Mindama Road, Mayangone Township, Yangon, Myanmar**

   (b) Type and area requirement for land or land and building:

      (i) Location **Yangon**

      (ii) Number of land/building and area **One (1) room - office**

(iii) Owner of the land

(aa) Name/company/department **U Khin Maung Htwe**

(bb) National Registration Card No **12/AhSaNa(N) 070664**

(cc) Address **No.(9), Gandamar St., West Zegone Qtr, Insein Tsp, Yangon, Myanmar**

(iv) Type of land **(Office)**

(v) Period of land lease contract

(vi) Lease period **3 years** From **1-Jul-15**

(vii) Lease rate **See lease agreement**

(aa) Land

(bb) Building/Office **MMK14,400,000 per year**

(viii) Ward

(ix) Township **Insein**

(x) State/Region **Yangon**

(xi) Lessee

(aa) Name/ Name of Company/ Department **Mr. Terence Lee on behalf of OCK Yangon Private Ltd**

(bb) Father's name

(cc) Citizenship **Malaysian**

(dd) ID No./Passport No. **A31378120**

(ee) Residence Address **No.18, Jalan Jurunilai U1/20, Seksyen U1, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor, Malaysia**

Remark: Following particulars have to enclosed for above Para 9 (b)

(i) to enclose land map, land ownership and ownership evidences;

(ii) draft land lease agreement, recommendation from the Union Attorney General Office if the land is related to the State;

(c) Requirement of building to be constructed; N/A as this is an office

(i) Type / number of building

(ii) Area

(d) Product to be produced/ Service

(1) Name of product

(2) Estimate amount to be produced annually

(3) Type of service

(4) Estimate value of service annually

Remark: Detail list shall be enclosed with regard to the above para 9 (d).

(e) Annual requirement of materials/ raw materials **N/A**

Remark: According to the above para 9 (e) detail list of products in terms of type of products, quantity, value, technical specifications for the production shall be listed and enclosed.

(f) Production system **N/A**

(g) Technology **N/A**

(h) System of sales **Domestic**

(i) Annual fuel requirement **See annex 6**
(to prescribe type and quantity)

(j) Annual electricity requirement **See annex 6**

(k) Annual water requirement **See annex 6**
(to prescribe daily requirement, if any)

10. Detail information about financial standing -

(a) Name/company's name **See annex 1**

(b) ID No./National Registration Card No./Passport No. **See annex 1**

(c) Bank Account No **See annex 1**

Remark: To enclose bank statement from resident country or annual audit report of the principle company with regard to the above para 10. **Refer to Section 2**

11. Number of personnel required for the proposed economic activity:- **See details in annex 7**

(a) Local personnel **80%** **28**

(b) Foreign experts and technicians - **20%** **7**
(Engineer, QC, Buyer, Management, etc. based on the nature of business and required period)

Remark: As per para 11 the following information shall be enclosed: -

(i) Number of personnel, occupation, salary, etc;
(ii) Social security and welfare arrangements for personnel;
(iii) family accompany with foreign employee;

12. Particulars relating to economic justification: -

	Foreign Currency	Equivalent Estimated Kyat
(a) Annual income	**See annex 8**	....
(b) Annual expenditure	**See annex 8**	....
(c) Annual net profit	**See annex 8**	....
(d) Yearly investments	**See annex 9**	....
(e) Recoupment period	**See annex 10 & 11**	....
(f) Other benefits (to enclose detail calculations)	....	....

13. Evaluation of environmental impact:- **N/A**

    (a) Organization for evaluation of environmental assessment;

    (b) Duration of the evaluation for environmental assessment;

    (c) Compensation programme for environmental damages

    (d) Water purification system and waste water treatment system;

    (e) Waste management system;

    (f) System for storage of chemicals

14. Evaluation on social impact assessments; **See annex 12**

    (a) Organization for evaluation of social impact assessments;

    (b) Duration of the evaluation for social impact assessments;

    (c) Corporate social responsibility programme;

Signature

Name **Mr. Ooi Chin Khoon**

Designation **Managing Director**

21 March 2016

Chairman
Myanmar Investment Commission
Myanmar

Undertaking for making tax payment

OCK Yangon Private Limited ("the Company") is located Building (B-10), Room No.(001), Ground Floor, Shwe Gabar Housing, Mindama Road, Mayangone Township, Yangon, Myanmar. The Company is preparing to construct, deploy and maintain passive telecommunications network infrastructure and to lease such infrastructure to licensed operators ("the Project"). The Company makes the following undertakings in relation to the Project:

a. The Company undertakes it will ensure that they will pay for the corporate income tax if any during the construction period

b. The Company undertakes it will make the payment for all kinds of taxes that the company will have to pay during the project

c. The Company undertakes it shall comply with all tax policies, laws, rules, regulations applied to company during the operation period.

Respectfully,

Mr. Ooi Chin Khoon
Managing Director
OCK Yangon Private Limited

21 March 2016

Chairman
Myanmar Investment Commission
Nay Pyi Taw, Myanmar

Undertaking to comply with conditions as advised in observation by the Ministry of Environmental Conservation and Forestry

Reference 1 : MoECF's Letter No. Yaka-4/Na-051/2016(324) dated 1 March 2016
Reference 2 : MIC's Letter No. Ya Ka-4/Na-051/2016 (051)

OCK Yangon Private Limited ("the Company") is located Building (B-10), Room No.(001), Ground Floor, Shwe Gabar Housing, Mindama Road, Mayangone Township, Yangon, Myanmar. The Company is preparing to construct, deploy and maintain passive telecommunications network infrastructure and to lease such infrastructure to licensed operators ("the Project"). The Company makes the following undertakings in relation to the Project:

a. The Company undertakes it will ensure there will be minimal (little or no) environmental and social adverse effect on the Project and it will use equipment and procedures which will minimize the deterioration of the environment and ecosystem for each step and throughout the Project.

b. The Company undertakes it will ensure there will be minimal (little or no) adverse environment and social effects.

c. The Company undertakes it will draw up, submit and implement an environment management plan to be taken towards the mitigating measures and fulfil tasks.

d. The Company undertakes it shall comply with all policies, laws, rules, regulations and directives of the Ministry of Environmental Conservation and Forestry, Yangon City Development Committee and other relevant ministries in respect of environmental conservation.

e. The Company undertakes it will consult with the relevant regional or State Governments and the people and seek their opinions.

Respectfully,

Mr. Ooi Chin Khoon
Managing Director
OCK Yangon Private Limited

OCK YANGON PRIVATE LIMITED

1	Annex 1 - Corporate information and shareholding ratio details
2	Annex 2 - Schedule of capital contribution and loan repayment schedule
3	Annex 3 - Imported machinery and equipment and locally purchased machinery and equipment
4	Annex 4 - Site details
5	Annex 5 - Value of annual local revenue
6	Annex 6 - Annual consumption requirement of materials/raw materials
7	Annex 7 - Schedule of personal requirement and Personal income tax calculation
8	Annex 8 - Projected statement of Income and rental expenses details
9	Annex 9 - Projected statement of cash flow
10	Annex 10 - Internal Rate of Return (IRR)
11	Annex 11 - Recoupment period
12	Annex 12 - Social impact assessment
13	Annex 13 - Environmental Impact Assessment
14	Fire Prevention System
15	Corporate Social Responsibilities
Section 2 - supporting documents	
16	company profile
17	DICA permit/application document
18	Memorandum of Association and Article of Association
19	Audited financial statements
20	Promoter's profile
21	Majority Shareholder's Article of Association
22	Majority Shareholder's Certificate of Registration
23	Majority Shareholder's Audited report
24	Drafted loan agreement
25	Details on office lease
26	Office lease agreement + ownership documents
27	Office photo
28	Master Service Agreement with Clients
29	NFS (C) license
30	Bank statement
29	
30	
31	

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Annex 1 - Corporate Information and Shareholding ratio details

OCK Yangon Private Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: US$ million unless otherwise stated

Proposed Authorised capital	50M
Proposed Issued capital	
Proposed Paid up capital	
Forms of business	100% foreign-owned
Types of business	To construct, deploy and maintain passive telecommunications network infrastructure and to lease such infrastructure to licensed operators

Items	OCK Setia Engineering Sdn Bhd	Individual
Shareholder Representative	Mr. Ooi Chin Khoon	Mr. Chong Wai Yew
Father's name	Ooi Eng Siang	Chong Kim Leen
NRC/Passport No.	A27137294	A25690706
Citizenships	Malaysian	Malaysian
Address in Myanmar	N/A	N/A
Address abroad	35 Jalan Wawasan 4/4, Pusat Bandar Puchong, 47100 Puchong, Selangor Darul Ehsan, Malaysia	57, Jalan Sg Merbau, 32/87, Kemuning Green Ville, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia
Occupations	Director	Director
Parent company's name	OCK Setia Engineering Sdn Bhd	N/A
Types of activities	Construction	N/A
Parent company's adrress	No. 18, Jalan Jurunilai U1/20, Seksyen U1, HICOM Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan.	N/A
Bank acccount number	5-12343-20906-0 (MBB)	2-12200-00016668 (RHB)
Shareholding	99,999 shares	One (1) share

Annex 2 - Schedule of Capital Contribution

OCK Yangon Private Limited
Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD millions unless otherwise stated

Total Investment Capital	243.55	Ratio
- Equity contribution	48.71	20%
- Loan	194.84	80%

Year	Investment capital brought in schedule		Schedule of investment capital brought in		
	In kinds (imports)	In cash	Equity	Loan	Total
1	56.471	(48.35)	1.62	6.49	8.12
2	52.403	8.48	12.18	48.71	60.89
3	51.881	14.69	13.31	53.26	66.57
4	32.351	30.16	12.50	50.01	62.51
5	-	45.46	9.09	36.37	45.46
6			-	-	-
7				-	-
8				-	-
9				-	-
10				-	-
11				-	-
12				-	-
13				-	-
14				-	-
15				-	-
Total	**193.105**	**50.446**	**48.710**	**194.842**	
		243.552		**243.552**	

Investment schedule breakdown
Unit: USD millions unless otherwise stated

No.	Items	Year 1	Year 2	Year 3	Year 4	Year 5	Sub-total
1	Tower costs	5.82	43.64	47.71	44.80	32.58	174.55
2	Battery costs	0.47	3.50	3.83	3.60	2.62	14.02
3	Generator costs	1.83	13.75	15.03	14.11	10.26	54.98
	Total investment amount	**8.12**	**60.89**	**66.57**	**62.51**	**45.46**	**243.55**

No.	Items	Year 6	Year 7	Year 8	Year 9	Year 10	Sub-total
1	Tower costs	-	-	-	-	-	-
2	Battery costs	-	-	-	-	-	-
3	Generator costs	-	-	-	-	-	-
	Total investment amount	**-**	**-**	**-**	**-**	**-**	**-**

No.	Items	Year 11	Year 12	Year 13	Year 14	Year 15	Sub-total
1	Tower costs	-	-	-	-	-	-
2	Battery costs	-	-	-	-	-	-
3	Generator costs	-	-	-	-	-	-
	Total investment amount	**-**	**-**	**-**	**-**	**-**	**-**

Annex 2b - Loan Repayment Schedule

OCK YANGON PRIVATE LIMITED
Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD millions unless otherwise stated

Interest rate: 7%

INTERCOMPANY DEBT AMORTIZATION SCHEDULE

Year	Beginning balance	Loan principle	Loan repayment	Ending balance	Interest
1	-	6.49	-	6.49	0.09
2	6.49	48.71	(1.23)	53.98	2.36
3	53.98	53.26	(6.38)	100.85	5.64
4	100.85	50.01	(12.08)	138.78	8.55
5	138.78	36.37	(17.92)	157.23	10.21
6	157.23	-	(24.15)	133.08	9.59
7	133.08	-	(27.01)	106.07	7.53
8	106.07	-	(28.27)	77.80	5.33
9	77.80	-	(31.62)	46.18	2.92
10	46.18	-	(35.46)	10.72	0.48
11	10.72	-	(10.72)	0.00	(0.00)
12	0.00	-		0.00	(0.00)
13	0.00	-		0.00	(0.00)
14	0.00	-		0.00	(0.00)
15	0.00	-		0.00	
TOTAL		**194.84**	**(194.84)**		**52.70**

Annex 3 - List of imported Machinery & Equipment

OCK Yangon Private Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Breakdown per year

Unit: USD million

Year 1 - Year 5

No.	HS code	Descriptions	Unit	Unit Price	Year 1		Year 2		Year 3		Year 4		Year 5		TOTAL	
					QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE
A		**Galvanized Steel Tower**														
I	**35m**	**35M 3Legged Self Support Tower (SST) - Galvanized Steel Tower**			**55**	**1.255**	**44**	**1.004**	**42**	**0.958**	**42**	**0.958**			**183**	**4.176**
1		Tower body	1	0.0109	55	0.599	44	0.479	42	0.457	42	0.457		-	**183**	**1.992**
3		Fall arrest system (8mm dia. Stainless steel wire)	1	0.0009	55	0.051	44	0.041	42	0.039	42	0.039		-	**183**	**0.170**
5		Aviation Obstruction Light	2	0.0019	110	0.207	88	0.166	84	0.158	84	0.158		-	**366**	**0.690**
7		Lightning Rod	1	0.0001	55	0.003	44	0.003	42	0.003	42	0.003		-	**183**	**0.011**
10		RF Antenna mounting	6	0.0009	330	0.291	264	0.233	252	0.222	252	0.222		-	**1098**	**0.968**
11		Microwave Antenna mounting	2	0.0009	110	0.103	88	0.083	84	0.079	84	0.079		-	**366**	**0.344**
II	**45m**	**45M 3Legged Self Support Tower (SST) - Galvanized Steel Tower**			**801**	**22.612**	**641**	**18.095**	**602**	**16.994**	**322**	**9.090**			**2,366**	**66.790**
1		Tower body	1	0.01625	801	13.013	641	10.414	602	9.780	322	5.231		-	**2366**	**38.439**
3		Fall arrest system (8mm dia. Stainless steel wire)	1	0.00098	801	0.784	641	0.627	602	0.589	322	0.315		-	**2366**	**2.315**
5		Aviation Obstruction Light	2	0.00189	1,602	3.021	1282	2.417	1204	2.270	644	1.214		-	**4732**	**8.923**
7		Lightning Rod	1	0.00006	801	0.049	641	0.039	602	0.037	322	0.020		-	**2366**	**0.144**
10		RF Antenna mounting	6	0.00088	4,806	4.239	3846	3.392	3612	3.186	1932	1.704		-	**14196**	**12.521**
11		Microwave Antenna mounting	2	0.00094	1,602	1.506	1282	1.205	1204	1.132	644	0.605		-	**4732**	**4.448**
III	**55m**	**55M 3Legged Self Support Tower (SST) - Galvanized Steel Tower**			**64**	**2.470**	**52**	**2.007**	**49**	**1.891**	**49**	**1.891**			**214**	**8.258**
1		Tower body	1	0.02644	64	1.692	52	1.375	49	1.296	49	1.296		-	**214**	**5.658**
3		Fall arrest system (8mm dia. Stainless steel wire)	1	0.00115	64	0.073	52	0.060	49	0.056	49	0.056		-	**214**	**0.245**
5		Aviation Obstruction Light	2	0.00189	128	0.241	104	0.196	98	0.185	98	0.185		-	**428**	**0.807**
7		Lightning Rod	1	0.00006	64	0.004	52	0.003	49	0.003	49	0.003		-	**214**	**0.013**
10		RF Antenna mounting	6	0.00088	384	0.339	312	0.275	294	0.259	294	0.259		-	**1284**	**1.132**
11		Microwave Antenna mounting	2	0.00094	128	0.120	104	0.098	98	0.092	98	0.092		-	**428**	**0.402**
IV	**35m**	**35M Guy Mast Tower (GMT) - Galvanized Steel Tower**					**25**	**0.492**	**23**	**0.453**	**23**	**0.453**			**71**	**1.397**
1		Tower body	1	0.00775		-	25	0.194	23	0.178	23	0.178		-	**71**	**0.550**
5		Anti Fall arrest system	1	0.00093		-	25	0.023	23	0.021	23	0.021		-	**71**	**0.066**
7		Aviation Obstruction Light	2	0.00189		-	50	0.094	46	0.087	46	0.087		-	**142**	**0.268**
9		Mounting for Splitzen Rod/Lightning Rod dia. 7/8" with 3m Lightning Rod	1	0.00006		-	25	0.002	23	0.001	23	0.001		-	**71**	**0.004**
12		RF Antenna mounting	6	0.00088		-	150	0.132	138	0.122	138	0.122		-	**426**	**0.376**
13		Microwave Antenna mounting	2	0.00094		-	50	0.047	46	0.043	46	0.043		-	**142**	**0.133**
V	**45m**	**45M Guy Mast Tower (GMT) - Galvanized Steel Tower**					**33**	**0.703**	**31**	**0.661**	**31**	**0.661**			**95**	**2.025**
1		Tower body	1	0.00933		-	33	0.308	31	0.289	31	0.289		-	**95**	**0.886**
5		Anti Fall arrest system	1	0.00098		-	33	0.032	31	0.030	31	0.030		-	**95**	**0.093**
7		Aviation Obstruction Light	2	0.00189		-	66	0.124	62	0.117	62	0.117		-	**190**	**0.358**
9		Mounting for Splitzen Rod/Lightning Rod dia. 7/8" with 3m Lightning Rod	1	0.00006		-	33	0.002	31	0.002	31	0.002		-	**95**	**0.006**
12		RF Antenna mounting	6	0.00088		-	198	0.175	186	0.164	186	0.164		-	**570**	**0.503**
13		Microwave Antenna mounting	2	0.00094		-	66	0.062	62	0.058	62	0.058		-	**190**	**0.179**
VI	**55m**	**55M Guy Mast Tower (GMT) - Galvanized Steel Tower**					**25**	**0.604**	**23**	**0.556**	**23**	**0.556**			**71**	**1.716**
1		Tower body	1	0.01202		-	25	0.300	23	0.276	23	0.276		-	**71**	**0.853**
5		Anti Fall arrest system	1	0.00115		-	25	0.029	23	0.026	23	0.026		-	**71**	**0.081**
7		Aviation Obstruction Light	2	0.00189		-	50	0.094	46	0.087	46	0.087		-	**142**	**0.268**
9		Mounting for Splitzen Rod/Lightning Rod dia. 7/8" with 3m Lightning Rod	1	0.00006		-	25	0.002	23	0.001	23	0.001		-	**71**	**0.004**
12		RF Antenna mounting	6	0.00088		-	150	0.132	138	0.122	138	0.122		-	**426**	**0.376**
13		Microwave Antenna mounting	2	0.00094		-	50	0.047	46	0.043	46	0.043		-	**142**	**0.133**
Sub-Total						**26.336**		**22.91**		**21.51**		**13.61**		**-**		**84.362**

B		**Power Supply Plant**														
1		Diesel Generator	1	0.008	736	6.124	656	5.458	616	5.125	392	3.261	-	**-**	**2,400**	**19.97**
2		Battery	1	0.008	1,196	9.033	1,414	10.679	1,657	12.514	833	6.291	-	**-**	**5,100**	**38.52**
3		Power Module	1	0.009	920	7.912	820	7.052	770	6.622	490	4.214	-	**-**	**3,000**	**25.80**
4		Power Module Spare Parts	1	0.150	20	2.996	20	2.996	20	2.996	20	2.996	-	**-**	**80**	**11.98**
5		Power Cable for grid connection	1	0.003	184	0.497	164	0.443	154	0.416	98	0.265	-	**-**	**600**	**1.62**
Sub-total						**26.561**		**26.628**		**27.673**		**17.027**				**97.889**
C		**Transportation vehicles**														
1		Toyota Land Cruiser		0.084	1	0.084										**0.084**
2		Toyota Hilux		0.054	5	0.270										**0.270**
Sub-Total					-	**0.354**										**0.354**
D		**Construction Materials**														
1		Fencing materials	1	0.0035	920	3.220	820	2.870	770	2.695	490	1.715			**3,000**	**10.500**
2																
Sub-Total					-	**3.220**		**2.870**		**2.695**		**1.715**				**10.500**
TOTAL CAPEX INVESTMENT						**56.471**	**-**	**52.403**	**-**	**51.881**	**-**	**32.351**				**193.105**

Annex 4 - Tower installation region and Tower hight

OCK Yangon Private Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

No	Region	Tower height (30m)	Tower height (35m)	Tower height (40m)	Tower height (45m)	Tower height (50m)	Tower height (55m)	Total
1	Ayeyarwady		16		314	32	43	405
2	Bago		5	81	99	2	14	201
3	Chin		2	11				14
4	Ka Chin		11	102	7			120
5	Kayah		14	11	7			32
6	Kayin	2	2	25	29	5		63
7	Magway		7	79	72	7	9	174
8	Mandalay		25	75	140	5	16	260
9	Mon		5	18	50		2	75
10	Naypyitaw			47	2			50
11	Rahkine		9	38	14	2	5	68
12	Sagaing		5	104	57		7	172
13	Shan		16	113	97			226
14	Tanintharyi	5	20	5	18	2	5	54
15	Yangon		5	2	156		5	167

Annex 5 - Value of Annual Local Revenue

OCK Yangon Private Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD millions unless otherwise stated

No.	Year	Annual Estimated Sale	
		US$'000,000	Estimated Kyat Equivalent (In millions)
1	1	0.25	247.00
2	2	8.76	8,759.31
3	3	23.74	23,736.90
4	4	41.07	41,065.43
5	5	57.11	57,113.05
6	6	65.32	65,321.11
7	7	68.62	68,621.81
8	8	72.06	72,061.77
9	9	75.65	75,646.36
10	10	79.38	79,381.18
11	11	84.03	84,026.69
12	12	88.88	88,879.50
13	13	93.95	93,947.84
14	14	99.24	99,240.30
15	15	104.77	104,765.75
Total		**962.81**	**962,814.01**
Estimated annual sale per year		**64.19**	**64,187.60**

No of year 15

Annex 6 - Annual Consumption Requirements of Materials/Raw materials

OCK Yangon Private Limited
Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Detail list during construction period
2015 - 2020
Breakdown per year
Unit: USD millions unless otherwise stated

Items	Name	Unit	Annual Estimated Quantity														
		Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	**Electricity**																
	Number of Site	Site	20	170	334	488	600	600	600	600	600	600	600	600	600	600	600
	EPE bill	US$M	0.02	0.43	1.14	1.86	2.46	2.71	2.71	2.71	2.71	2.71	2.71	2.71	2.71	2.71	2.71
2	**Fuel**																
	Number of Site	Site	80	680	1,336	1,952	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
	Fuel bill	US$ M	0.33	6.18	16.38	26.72	35.36	39.00	39.00	39.00	39.00	39.00	39.00	39.00	39.00	39.00	39.00

Electricity		EPE Charge (Kyat)	Unit use /site:	Bill/site/month (Kyat)
Power Usage per month (KW)			3888	
0	500	75	500	37,500
501	10000	100	3,388	338,800
10001	50000	125		
50001	200000	150		
200001	300000	125		
300001	above	100		
				376,300

Fuel	Price per Liter (kyat)	Fuel Usage L / hr	Run Time hr/day	Fuel Usage per month (L)	Bill/site/month (Kyat)
Usage per site	760.00	3.3	18	1782	**1,354,320.00**

Annex 7 - Schedule of personnel required for the proposed investment project

OCK YANGON PRIVATE LIMITED

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

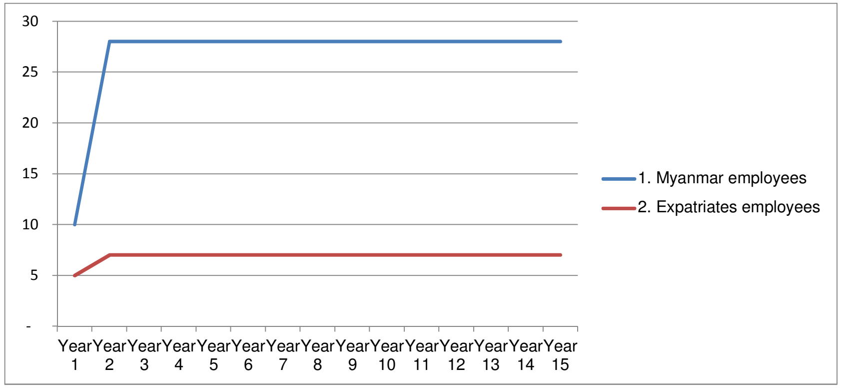
Unit: USD thousands unless otherwise stated

No. of employees at the end of each calendar year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
A. Total number of full time employees	**15**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**
1. Myanmar employees	10	28	28	28	28	28	28	28	28	28	28	28	28	28	28
2. Expatriates employees	5	7	7	7	7	7	7	7	7	7	7	7	7	7	7
3. Percentage of expatriates	**33%**	**20%**	**20%**	**20%**	**20%**	**20%**	**20%**	**20%**	**20%**	**20%**	**20%**	**20%**	**20%**	**20%**	**20%**
4. Total salary cost (in USD thousands unless otherwise stated)	**480**	**840**	**857**	**874**	**891**	**909**	**927**	**946**	**965**	**984**	**1,004**	**1,024**	**1,044**	**1,065**	**1,087**
4.1 Expatriates Employees	0.36	0.41	0.42	0.43	0.44	0.45	0.46	0.47	0.48	0.49	0.49	0.50	0.51	0.53	0.54
4.2 Myanmar Employees	0.12	0.43	0.43	0.44	0.45	0.46	0.47	0.48	0.49	0.50	0.51	0.52	0.53	0.54	0.55

Breakdown in details by management vs non-managements

No. of employees at the end of each calendar year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
A. Total number of full time employees	**15**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**
1. Management	6	6	6	6	6	6	6	6	6	7	8	9	10	11	12
2. Non-management	9	29	29	29	29	29	29	29	29	28	27	26	25	24	23

No. of employees at the end of each calendar year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
A. Total number of full time employees - Corporate	**2**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**
1. Management	2	2	2	2	2	2	2	2	2	3	4	5	6	7	8
Salary scale(US$'000 Min-Max) Monthly	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9
2. Non-management	-	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Salary scale(US$'000 Min-Max) Monthly	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-4	1-5	1-6	1-7	1-8	1-9
B. Total number of FTE - Finance	**3**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**
1. Management	1	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Salary scale(US$'000 - Min-Max) Monthly	6-9	3-5	3-5	3-5	3-5	3-5	3-5	3-5	3-5	3-5	3-5	3-5	3-5	3-5	3-5
2. Non-management	2	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Salary scale(US$'000 - Min-Max) Monthly	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3
C. Total No. of full time employees - Sales and Marketing	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**
1. Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salary scale(US$'000 - Min-Max) Monthly	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9
2. Non-management	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Salary scale(US$'000 - Min-Max) Monthly	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3	1-3
D. Total No. of FTE - Service & Delivery	**9**	**25**	**25**	**25**	**25**	**25**	**25**	**25**	**25**	**25**	**25**	**25**	**25**	**25**	**25**
1. Project Management	8	24	24	24	24	24	24	24	24	24	24	24	24	24	24
Salary scale(US$'000 - Min-Max) Monthly	1-9	1-9	1-9	1-9	1-9	1-9	1-9	1-9	1-9	1-9	1-9	1-9	1-9	1-9	1-9
2. Technical Services	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Salary scale(US$'000 - Min-Max) Monthly	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9	6-9
3. Managed Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salary scale(US$'000 - Min-Max) Monthly	1-3	1-3	1-4	1-4	1-5	1-5	1-6	1-6	1-7	1-8	1-9	1-10	1-11	1-12	1-13
4. Care Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salary scale(US$'000 - Min-Max) Monthly	1-3	1-3	1-4	1-4	1-5	1-5	1-6	1-6	1-7	1-8	1-9	1-10	1-11	1-12	1-13
5. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salary scale(US$'000 - Min-Max) Monthly	1-3	1-3	1-4	1-4	1-5	1-5	1-6	1-6	1-7	1-8	1-9	1-10	1-11	1-12	1-13
Total	**15**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**	**35**



30
25
20
15
10
5
-
Year 1
Year 2
Year 3
Year 4
Year 5
Year 6
Year 7
Year 8
Year 9
Year 10
Year 11
Year 12
Year 13
Year 14
Year 15
1. Myanmar employees
2. Expatriates employees

Annex 8 - Projected Income Statement

OCK Yangon Private Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD millions unless otherwise stated

Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Gross revenue	*0.25*	*8.76*	*23.74*	*41.07*	*57.11*	*65.32*	*68.62*	*72.06*	*75.65*	*79.38*	*84.03*	*88.88*	*93.95*	*99.24*	*104.77*
Commercial Tax	0.01	0.44	1.19	2.05	2.86	3.27	3.43	3.60	3.78	3.97	4.20	4.44	4.70	4.96	5.24
Net sale	**0.23**	**8.32**	**22.55**	**39.01**	**54.26**	**62.06**	**65.19**	**68.46**	**71.86**	**75.41**	**79.83**	**84.44**	**89.25**	**94.28**	**99.53**
Cost of sales	0.06	1.92	4.99	8.29	11.09	12.44	12.81	13.19	13.59	14.00	14.42	14.85	15.29	15.75	16.23
Gross profit	**0.18**	**6.40**	**17.56**	**30.72**	**43.16**	**49.62**	**52.38**	**55.27**	**58.28**	**61.42**	**65.41**	**69.59**	**73.96**	**78.53**	**83.30**
Operating expenses	**0.50**	**1.63**	**2.67**	**3.78**	**4.74**	**5.23**	**5.41**	**5.60**	**5.79**	**6.00**	**6.21**	**6.42**	**6.65**	**6.88**	**7.13**
G&A	0.01	0.31	0.80	1.34	1.79	2.00	2.06	2.12	2.19	2.25	2.32	2.39	2.46	2.54	2.61
Staff cost	0.48	1.01	1.06	1.11	1.17	1.23	1.29	1.35	1.42	1.49	1.56	1.64	1.72	1.81	1.90
Others	0.01	0.31	0.81	1.33	1.78	2.00	2.06	2.13	2.18	2.26	2.33	2.39	2.47	2.53	2.62
Operating Profit	**(0.32)**	**4.77**	**14.89**	**26.94**	**38.42**	**44.39**	**46.97**	**49.67**	**52.48**	**55.42**	**59.20**	**63.16**	**67.31**	**71.64**	**76.18**
Interest	0.09	2.36	5.64	8.55	10.21	9.59	7.53	5.33	2.92	0.48	-	-	-	-	-
Depreciation	0.11	3.47	8.75	14.11	18.32	19.94	19.94	19.94	19.94	19.94	19.94	19.94	19.94	19.94	19.94
Income Before Corporate Income Tax Expense	**(0.52)**	**(1.06)**	**0.51**	**4.28**	**9.89**	**14.86**	**19.50**	**24.40**	**29.62**	**35.00**	**39.26**	**43.22**	**47.37**	**51.70**	**56.24**
Corporate Income Tax	-	-	-	0.80	2.47	-	-	-	-	-	9.82	10.81	11.84	12.93	14.06
INCOME (LOSS) FOR THE YEAR	**(0.52)**	**(1.06)**	**0.51**	**3.48**	**7.42**	**14.86**	**19.50**	**24.40**	**29.62**	**35.00**	**29.45**	**32.42**	**35.53**	**38.78**	**42.18**
CSR contribution (2%)	-	-	0.01	0.07	0.15	0.30	0.39	0.49	0.59	0.70	0.59	0.65	0.71	0.78	0.84
dividend	-	-	-	-	3.97	6.90	7.72	8.08	9.03	25.70	28.86	31.77	34.82	38.00	41.33
RETAINED EARNINGS	**-**	**-**	**0.50**	**3.41**	**3.30**	**7.66**	**11.39**	**15.83**	**19.99**	**8.59**	**-**	**-**	**-**	**-**	**-**

Annex 9 - Cash Flow Statement

OCK Yangon Private Limited
Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD millions unless otherwise stated

Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
FROM OPERATING															
Operating profit	(0.52)	(1.06)	0.50	3.41	7.27	14.56	19.11	23.91	29.03	34.30	28.86	31.77	34.82	38.00	41.33
Depreciation of CAPEX	0.11	3.47	8.75	14.11	18.32	19.94	19.94	19.94	19.94	19.94	19.94	19.94	19.94	19.94	19.94
Net Cash (used in) provided by Operating Activities	**(0.4)**	**2.4**	**9.2**	**17.5**	**25.6**	**34.5**	**39.1**	**43.9**	**49.0**	**54.2**	**48.8**	**51.7**	**54.8**	**57.9**	**61.3**
FROM INVESTING ACTIVITIES:															
Tower costs	(5.82)	(43.64)	(47.71)	(44.80)	(32.58)										
Battery costs	(0.47)	(3.50)	(3.83)	(3.60)	(2.62)										
Generator costs	(1.83)	(13.75)	(15.03)	(14.11)	(10.26)										
Net Cash used in Investing Activities	**(8.12)**	**(60.89)**	**(66.57)**	**(62.51)**	**(45.46)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
FROM FINANCING ACTIVITIES															
Equity contribution	1.62	12.18	13.31	12.50	9.09	-									
Loan	6.49	48.71	53.26	50.01	36.37	-	-	-	-	-	-	-	-	-	-
Loan repaid	-	(1.23)	(6.38)	(12.08)	(17.92)	(24.15)	(27.01)	(28.27)	(31.62)	(35.46)	(10.72)	-	-	-	
Dividends paid	-	-	-	-	(3.97)	(6.90)	(7.72)	(8.08)	(9.03)	(25.70)	(28.86)	(31.77)	(34.82)	(38.00)	(41.33)
Net Cash (used in) provided by Financing Activities	**8.12**	**59.66**	**60.19**	**50.43**	**23.57**	**(31.05)**	**(34.73)**	**(36.35)**	**(40.65)**	**(61.16)**	**(39.58)**	**(31.77)**	**(34.82)**	**(38.00)**	**(41.33)**
NET INCREASE (DECREASE) IN CASH	**(0.41)**	**1.18**	**2.87**	**5.43**	**3.70**	**3.45**	**4.32**	**7.50**	**8.31**	**(6.93)**	**9.22**	**19.94**	**19.94**	**19.94**	**19.94**
CASH AT BEGINNING OF THE YEAR	**-**	**(0.41)**	**0.77**	**3.63**	**9.07**	**12.77**	**16.22**	**20.54**	**28.04**	**36.35**	**29.43**	**38.64**	**58.58**	**78.52**	**98.46**
CASH AT END OF THE YEAR	**(0.41)**	**0.77**	**3.63**	**9.07**	**12.77**	**16.22**	**20.54**	**28.04**	**36.35**	**29.43**	**38.64**	**58.58**	**78.52**	**98.46**	**118.40**

Annex 10 - IRR Calculation

OCK Yangon Private Limited
Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

	Year	Net operatimg profit	Depreciation	Investment	Net Cash Flow	Cumulated Cash Flow	DF at a%	PV	DF at b%	PV
1	Year 1	(0.52)	0.11	(8.12)	(8.53)	(8.53)	1.00	(8.53)	1.00	(8.53)
2	Year 2	(1.06)	3.47	(60.89)	(58.48)	(67.01)	0.88	(51.30)	0.87	(50.85)
3	Year 3	0.51	8.75	(66.57)	(57.31)	(124.32)	0.77	(44.10)	0.76	(43.34)
4	Year 4	3.48	14.11	(62.51)	(44.93)	(169.25)	0.67	(30.32)	0.66	(29.54)
5	Year 5	7.42	18.32	(45.46)	(19.72)	(188.97)	0.59	(11.68)	0.57	(11.28)
6	Year 6	14.86	19.94	-	34.80	(154.18)	0.52	18.07	0.50	17.30
7	Year 7	19.50	19.94	-	39.44	(114.74)	0.46	17.97	0.43	17.05
8	Year 8	24.40	19.94	-	44.34	(70.40)	0.40	17.72	0.38	16.67
9	Year 9	29.62	19.94	-	49.56	(20.84)	0.35	17.37	0.33	16.20
10	Year 10	35.00	19.94	-	54.94	34.10	0.31	16.89	0.28	15.62
11	Year 11	29.45	19.94	-	49.39	83.48	0.27	13.32	0.25	12.21
12	Year 12	32.42	19.94	-	52.36	135.84	0.24	12.39	0.21	11.25
13	Year 13	35.53	19.94	-	55.46	191.30	0.21	11.51	0.19	10.37
14	Year 14	38.78	19.94	-	58.72	250.02	0.18	10.69	0.16	9.54
15	Year 15	42.18	19.94	-	62.12	312.14	0.16	9.92	0.14	8.78
		311.56	244.13	(243.55)	312.14		A=	(0)	B=	(9)
				IRR	**13.99%**					
				Recoupment P	**10 Years**					

IRR =a+(b-a)*A/(A-B)

13.99%

Where as : a = 13%, b=14%

Annex 11 - Recoupment Period

OCK Yangon Private Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Year	NPAT	Depreciation	Investment	Net cash	Cumulated Net Cash
1	(0.52)	0.11	(8.12)	(8.53)	(8.53)
2	(1.06)	3.47	(60.89)	(58.48)	(67.01)
3	0.51	8.75	(66.57)	(57.31)	(124.32)
4	3.48	14.11	(62.51)	(44.93)	(169.25)
5	7.42	18.32	(45.46)	(19.72)	(188.97)
6	14.86	19.94	-	34.80	(154.18)
7	19.50	19.94	-	39.44	(114.74)
8	24.40	19.94	-	44.34	(70.40)
9	29.62	19.94	-	49.56	(20.84)
10	35.00	19.94	-	54.94	34.10
11	29.45	19.94	-	49.39	83.48
12	32.42	19.94	-	52.36	135.84
13	35.53	19.94	-	55.46	191.30
14	38.78	19.94	-	58.72	250.02
15	42.18	19.94	-	62.12	312.14

Recoupment Period	10 Years

Annex 12 – Social Impact Assessment

People

Job creation

The company intends to recruit a workforce of at least 28 Myanmar citizens as direct full-time employees. The Company will also employ several hundred Myanmar citizens as independent contractors, consultants and temporary workers.

The project also creates indirect jobs through a multiplier effect for a large number of Myanmar people in different regions of the country

Training

The company's core value and responsibility is to help in the professional development of its employees. The company plans to provide "on the job" training to all employees as well as formal training to be developed by internal and external providers.

In addition, the company will have a career program whereby knowledgeable expatriates share their knowledge and help local managers grow their careers.

Healthy and safety

The direct employees and their families will benefit from a health program that is self-insured by the company with the objective of promoting employees quality of life. Within certain criteria still to be defined, the program will reimburse doctors, hospitals and medicine costs.

The Company will comply with all safety-at-work laws and regulations of the Country and will further apply international standards regarding work environment safety and labor protection practices. The Company will implement regular safety training programs and will equip employees with the appropriate protective gear. The Company will handle any safety issues in a sensitive and caring manner

Community engagement

Business is so much more than just producers of goods and services. They are a nexus point in society, connecting people and communities. At OCK, they are committed to making positive impacts on the communities in which are operating.

Law enforcement policy

The Company will establish and maintain mechanisms for ensuring compliance with constitutional laws, legislation and regulations. The Company consistently provides valuable inputs to relevant government agencies related to new legislation and regulations, or amendments to existing legislation and regulations, or amendments to existing legislation and regulations that are relevant to the Company's business, including, without limitation, to legislation or regulations with respect to tower operations, labor laws, tax issues and free competition.

Protection of intellectual property rights

The Company ensures compliance with domestic legislation and international agreements with respect to copyrights and industrial and intellectual property rights that protect third-party innovations by establishing the following types of mechanisms:

- Internal regulations: governing the use, replication, distribution and other related actions with respect to products protected by intellectual property rights (such as software, photocopies, etc.) are designed to prevent employees or the company from deliberately or unintentionally infringing on such rights
- Promotional activities: for educating employees with respect to the importance and legal ramifications of intellectual property protection.
- Contraband: the company helps promote the protection of intellectual property rights by their suppliers and contractors by discouraging the purchasing of any contraband or unlicensed products.

Financial contribution

As per the project, it is estimated that the Company will pay approximately US$ 63.82M in term of income tax to the Myanmar Government over a 15-year period (this is including the five-year tax holiday as per the Foreign Investment Law.)

OCK YANGON PRIVATE LIMITED
(Incorporated in the Republic of the Union of Myanmar

Annex 13

Environmental Impact Assessment

Although the Company is not required to obtain any specific environment licenses for its operations at this moment, the Company uses best international practices to prevent and minimize negative impact on the environment and people. The Company aims to protect the environment through the efficient and effective use of natural resources, raw materials and energy, to prevent and minimize pollution, waste and other environment impacts and to continuously improve its practices. Our self-regulation and self-management procedure are based on the following guidelines:

a) Planning: the Company has familiarized itself with applicable environmental legislation and regulations and will incorporate assessments in its strategic plans and planning processes to comply with legal requirements

b) Prevention: the company employs pollution prevention practices to minimize impact and practices proper waste management

c) Efficient use of resources: the Company considers the efficient use of energy and other inputs, the sustainable use of renewable resources and the minimization of adverse environmental effects in the development, design and operation of its sites, as well as in its business operations.

d) Education and promotion: the Company has established procedures to promote proper environmental management and proper waste management and to educate its employees, suppliers, contractors and the general public in its local community with respect to these concepts.



Mr. Ooi Chin Khoon
Managing Director
OCK Yangon Private Limited

Date:

The Chairman
Myanmar Investment Commission
Republic of the Union of Myanmar

Fire prevention system

Dear Sir,

We shall implement a standard protocol on fire prevention to ensure the Health and Safety of our employees.

The following requirements shall apply:

- all new employees shall be given induction training on fire prevention and emergency evacuation procedures;
- prior to commencement of any work at field sites, the appointed person shall ensure all workers are inducted on site;
- the responsible manager shall have emergency plans and evacuation instructions in place;
- all escape routes and assembly points shall be posted and clearly visible at all times;
- the location of flammable and explosive materials shall be identified in the site emergency plan;
- the blocking and storage of combustible, flammable and explosive materials in escape routes (including under stairwells) is strictly forbidden;
- any work involving open flames or other heat sources shall have its risk assessed and be subject to a hot work permit procedure;
- in the event of a fire, all work shall immediately be stopped and the alarm raised;
- all staff shall be made aware of assembly points;
- in case of fire the area shall immediately be evacuated to pre-arranged assembly points;
- evacuation wardens shall be appointed and trained to facilitate a controlled evacuation of the premises and liaise with the emergency services; and
- Nothing listed above takes priority over the safety of any employee or contractor ensuring their continued personal safety.

Very truly yours,

Mr. Ooi Chin Khoon
Managing Director
OCK Yangon Private Limited

4 September 2015

The Chairman
Myanmar Investment Commission
Yangon
Republic of the Union of Myanmar

Corporate Social Responsibility

Dear Sir,

We refer to our proposal regarding the Corporate Social Responsibility (CSR) of OCK Yangon Private Limited.

CSR is a crucial aspect of our business. It is about maintaining the necessary controls to minimize risks, while creating positive impacts for our stakeholders and our activities.

As a global leader in the telecom industry, we believe that the products and services we offer have the potential to offer tremendous benefits to society. At the same time, we are committed to behaving in a socially and ethically responsible way.

We will contribute to those commitments and projects by allocating 2% of our net profit in support of CSR projects and initiatives in Myanmar.

Very truly yours,

Mr. Ooi Chin Khoon
Managing Director
OCK Yangon Private Limited

OCK GROUP BERHAD

Corporate Profile

OCK Driving Network Solutions

Contents

CORPORATE OVERVIEW

BUSINESS OVERVIEW

Driving Network Solutions

"To Become Your Service Partner Of Choice"

VISION

To be a leading telecommunication service and green renewable energy provider

To dedicate ourselves to providing excellent services exceeding our customer's expectations

MISSION

OCK Group Berhad ("**OCK**" or the "Group") is Malaysia's foremost telecommunications network service provider listed on the Main Market of Bursa Malaysia Securities Berhad (OCK:MK, 0172).

Since its incorporation in 2000, the Group has evolved from a mechanical and electrical engineering (M&E) company to a full turnkey solutions provider with four key business divisions covering:



Telecommunication network services



Green energy and power solutions



M&E engineering services



Trading of telecommunication and network products

Housing a staff strength of more than 1,500 employees, **OCK** remains dedicated to its vision of becoming the service partner of choice for telecommunication services across Southeast Asia.

In recognition of **OCK**'s growing success, the Group has been acknowledged as one of the top 100 SMEs by Nanyang Siang Pau's Golden Bull Awards for three consecutive years and emerged as the first prize winner in 2012. **OCK** has also been recognised by RHB Investment Bank as one of Malaysia's Top Small Cap Jewels with bright prospects.

Awarded by RHB InvestmentBank
Top 5 Malaysia
Small Cap Companies 2014



CORPORATE MILESTONES

2000

“ OCK was established

2004

Registered as ASP with Ericsson and Alcatel-Lucent

2005

Awarded a network deployment contract by DIGI

2006

Awarded a turnkey network deployment contract by U Mobile

2007

Awarded an IBC contract by Maxis

Awarded a field maintenance contract by NSN and Alcatel-Lucent

Awarded a managed service contract by Ericsson

Awarded Celcom’s 3G swap contract by Alcatel-Lucent

2008

Awarded a WIMAX network deployment contract by Alcatel-Lucent

Awarded a radio and microwave equipment installation, testing and commissioning by ZTE

Awarded an installation testing and commissioning of radio microwave equipment and project management contract by NEC

2009

Awarded a turnkey network deployment contract by Huawei, Ericsson and Alcatel-Lucent

Awarded a contract for installation, testing and commissioning for optical SDH and DWDM equipment by Alcatel-Lucent

Awarded a contract for installation, testing and commissioning of WiMAX equipment by ZTE

2010

Awarded a WiMAX network deployment contract by YTL

Awarded an implementations contract by Huawei for Maxis’s NGBB

Awarded a radio network optimisation contract by Alcatel-Lucent

2011

Awarded a turnkey WiMAX network deployment contract by Millercom Sdn.Bhd.

Awarded a radio network optimisation contract by Huawei

Awarded a radio equipment modernisation contract by Huawei

Awarded a radio equipment swap contract ZTE

Awarded a microwave links and related equipment installation services contract by SIAE

Awarded a design, construction, implementation and consolidation of sites contract by DIGI and Celcom

Awarded the necessary licenses by MCMC to be a Network Facilities Provider

2012

Listed on the ACE MARKET of Bursa Malaysia Securities Berhad on the 17th July

2013

Lembaga Tabung Angkatan Tentera (”LTAT”) emerged as substantial shareholders with more than 15% stake

Launch of RM 150 million SUKUK Programme for the expansion plan in the Telco Division

Incorporation of OCK Phnom Penh

2014

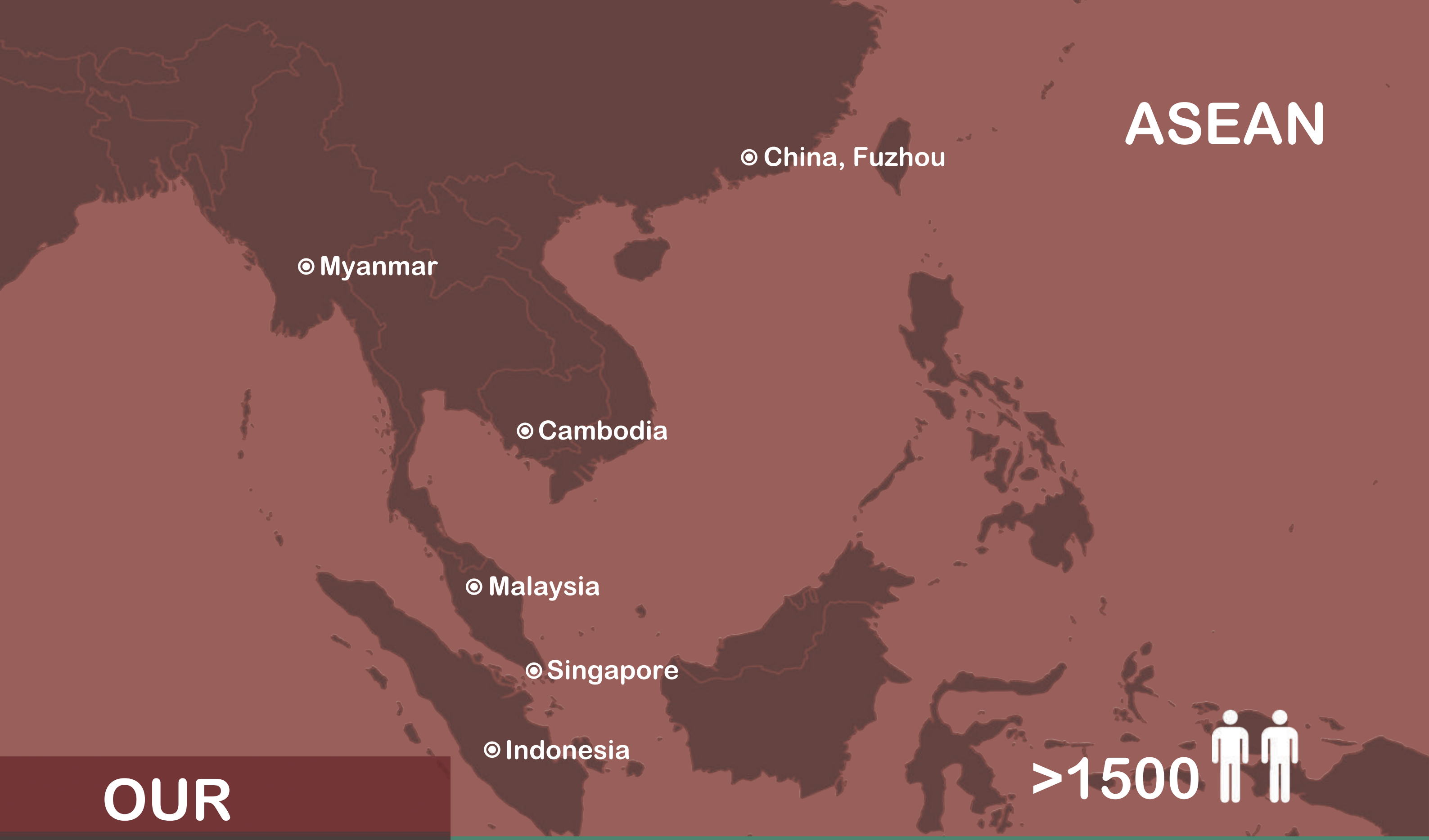
Private placement of 20% paid up capital

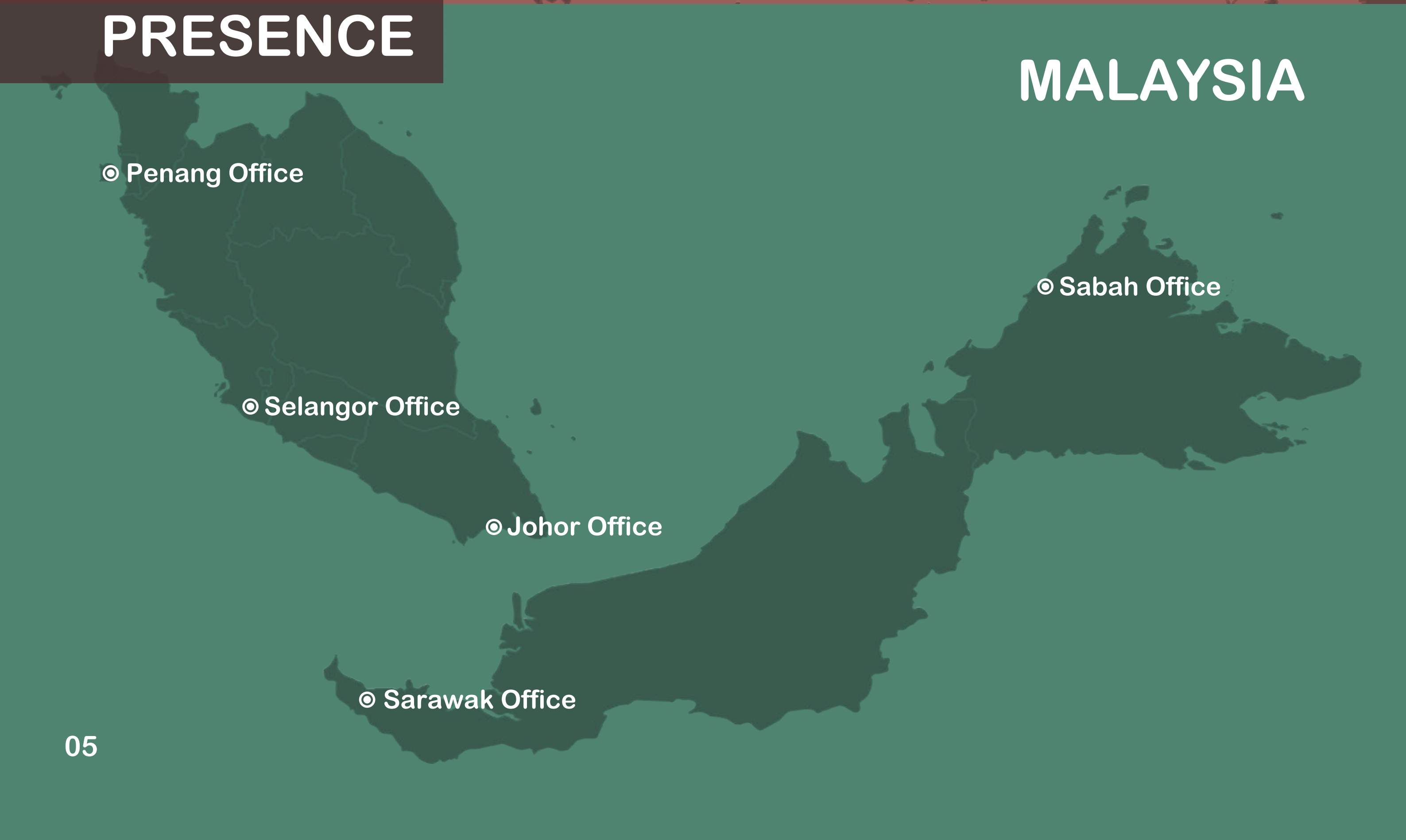
Completed 85% acquisition of PT Putra Mulia Telecommunications, Indonesia

Transferred to the Main Market of Bursa Malaysia Securities Bhd.

Incorporation of Fuzhou 1-Net ”

OUR PRESENCE







CORPORATE CLIENTELE

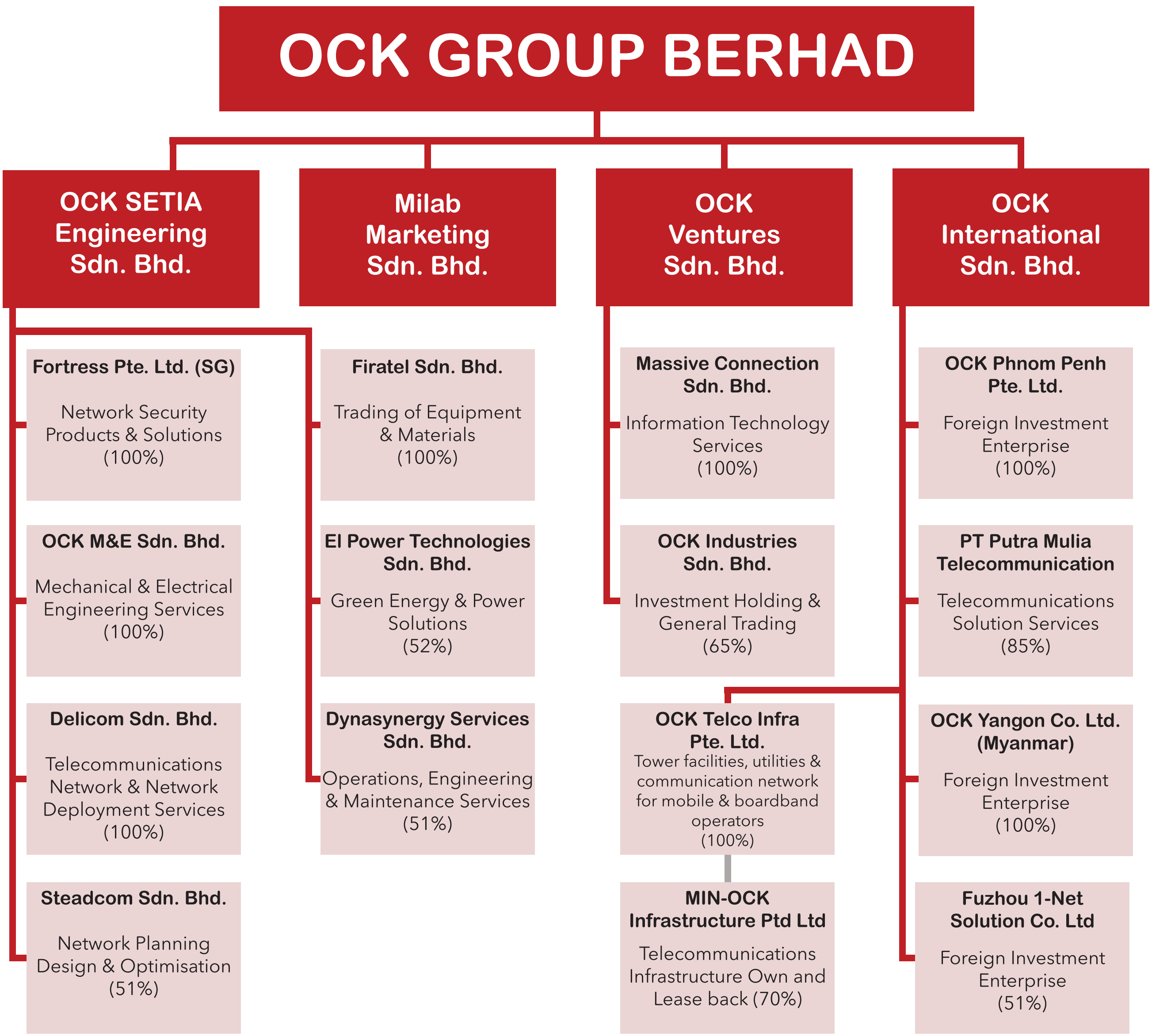
digi | maxis. | celcom | P1 | U mobile

e.co enabling connectivity | Smart | yes | ZTE | NEC

ERICSSON | Alcatel·Lucent | HUAWEI | 上海贝尔 Alcatel·Lucent | NOKIA

Tri.co.id | XL | PROTELINDO | indosat | TELKOMSEL

Telkom Indonesia | innovate | TOWER BERSAMA GROUP | stp | inspur


OCK GROUP BERHAD
OCK SETIA Engineering Sdn. Bhd.
Milab Marketing Sdn. Bhd.
OCK Ventures Sdn. Bhd.
OCK International Sdn. Bhd.
Fortress Pte. Ltd. (SG)
Network Security Products & Solutions (100%)
OCK M&E Sdn. Bhd.
Mechanical & Electrical Engineering Services (100%)
Delicom Sdn. Bhd.
Telecommunications Network & Network Deployment Services (100%)
Steadcom Sdn. Bhd.
Network Planning Design & Optimisation (51%)
Firatel Sdn. Bhd.
Trading of Equipment & Materials (100%)
EI Power Technologies Sdn. Bhd.
Green Energy & Power Solutions (52%)
Dynasynergy Services Sdn. Bhd.
Operations, Engineering & Maintenance Services (51%)
Massive Connection Sdn. Bhd.
Information Technology Services (100%)
OCK Industries Sdn. Bhd.
Investment Holding & General Trading (65%)
OCK Telco Infra Pte. Ltd.
Tower facilities, utilities & communication network for mobile & boardband operators (100%)
MIN-OCK Infrastructure Ptd Ltd
Telecommunications Infrastructure Own and Lease back (70%)
OCK Phnom Penh Pte. Ltd.
Foreign Investment Enterprise (100%)
PT Putra Mulia Telecommunication
Telecommunications Solution Services (85%)
OCK Yangon Co. Ltd. (Myanmar)
Foreign Investment Enterprise (100%)
Fuzhou 1-Net Solution Co. Ltd
Foreign Investment Enterprise (51%)

BOARD OF DIRECTORS



1. **Dato' Syed Norulzaman Bin Syed Kamarulzaman**
   Senior Independent Non-Executive Chairman

2. **Abdul Halim Bin Abdul Hamid**
   Deputy Chairman

3. **Ooi Chin Khoon**
   Group Managing Director

4. **Low Hock Keong**
   Executive Director and Chief Operating Officer

5. **Chong Wai Yew**
   Executive Director and Chief Project Management Officer

6. **Chang Tan Chin**
   Executive Director and Chief Technical Officer

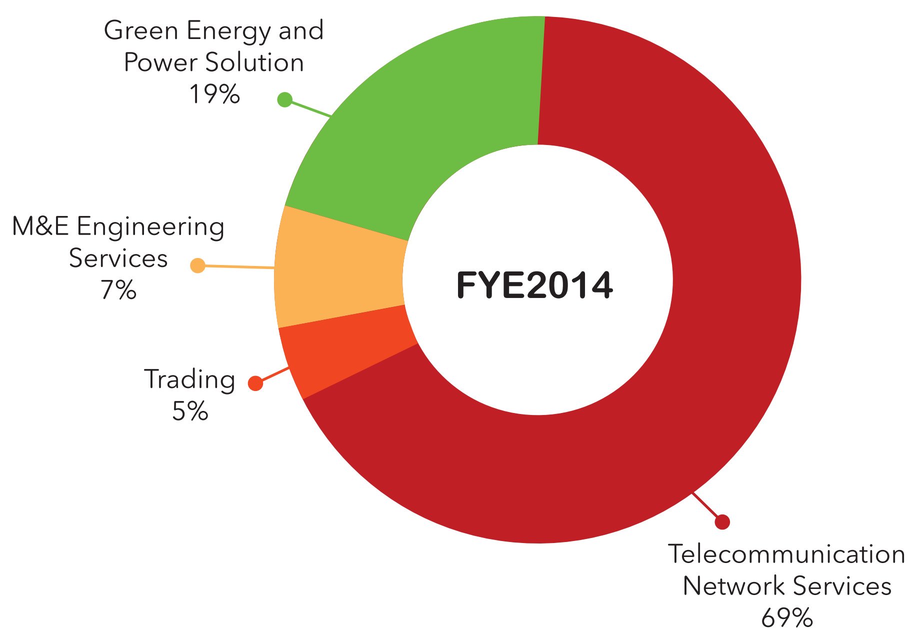
7. **Lee Yow Fui**
   Independent Non-Executive Director

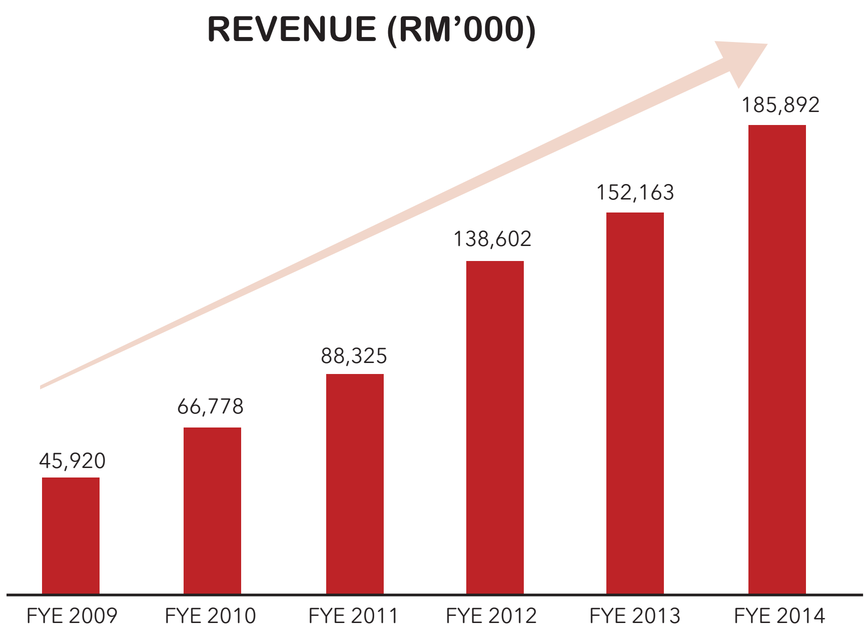
8. **Fu Lit Fung**
   Independent Non-Executive Director

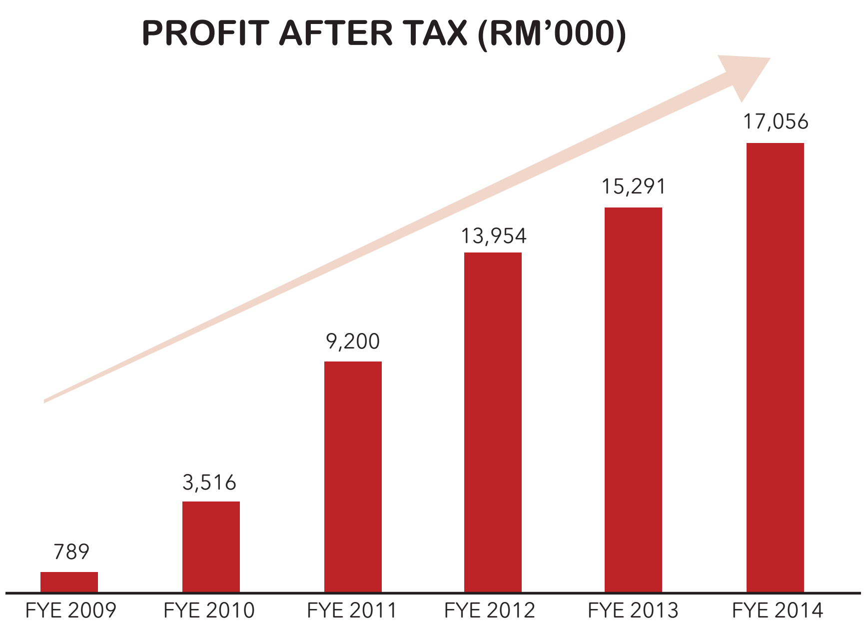
9. **Dato' Mohd Som Bin Ibrahim**
   Non Independent Non-Executive Director

FINANCIAL OVERVIEW

For Year Ended 31 DECEMBER		PROFORMA (AUDITED) 2010	2011	2012	AUDITED 2013	2014
Revenue	RM'000	66,778	88,325	138,602	152,163	185,892
Gross Profit	RM'000	11,890	22,413	35,464	39,225	48,579
GP Margin	%	17.81	25.38	25.59	25.78	26.13
Profit Before Taxation (PBT)	RM'000	4,989	12,330	19,043	21,159	23,757
PBT Margin	%	7.47	13.96	13.74	13.91	12.78
Profit After Taxation (PAT)	RM'000	3,516	9,200	13,954	15,291	17,056
PAT Margin	%	5.27	10.42	10.07	10.06	9.18
Profit For The Year Attributable To Equity Holders	RM'000	3,378	8,523	13,148	13,582	15,587
Basic Earnings Per Share #	sen	-	-	5.10	4.99	4.66




REVENUE (RM'000)
45,920
66,778
88,325
138,602
152,163
185,892
FYE 2009
FYE 2010
FYE 2011
FYE 2012
FYE 2013
FYE 2014


PROFIT AFTER TAX (RM'000)
789
3,516
9,200
13,954
15,291
17,056
FYE 2009
FYE 2010
FYE 2011
FYE 2012
FYE 2013
FYE 2014



Full Turnkey Service Provider

OCK's telecommunication network services provide full turnkey end-to-end services that cover the entire deployment and operation aspect of telecommunication network facilities.

DESIGN

Network Planning, Design & Optimisation

BUILD

Network Deployment

MAINTAIN

Network Operations & Maintenance

OPTIMISE

Network Optimisation Services

The design process comprises of the designing, building and maintenance of networks. The Group understands that the design stage is the most vital part of ensuring a good and effective network. Through extensive planning, it works to design new telecommunication networks which warrants optimum network depth and width. Wide network coverage ensures quality service levels that covers a broader geographical area while deep network coverage optimizes speed and reliability.

Following the design stages, **OCK** works to procure the necessary resources and equipment required for network building and deployment. This process involves the supply of raw materials, telecommunication equipment, hardware and sub-contractors for various construction works. After construction works have been completed, **OCK** provides professional services to manage infrastructure, network operations & maintenance.

OCK provides a range of network optimisation services to assist operators to improve their network coverage area and quality of signal. **OCK'**s wide range of tests and services includes:

- Line of sight and radio frequency surveys
- Radio frequency planning
- In-Building Coverage (IBC) implementation involving implementation of indoor BTS for effective wireless reception.





Build, Own and Lease





OCK is fully licensed to build, own and lease telecommunication sites in Malaysia. Coupled with **OCK**'s know-how in providing extensive turnkey telecommunication network services, the Group's ability to build, own and lease its telecommunication structures is a key component to the Group's added-value service offerings.

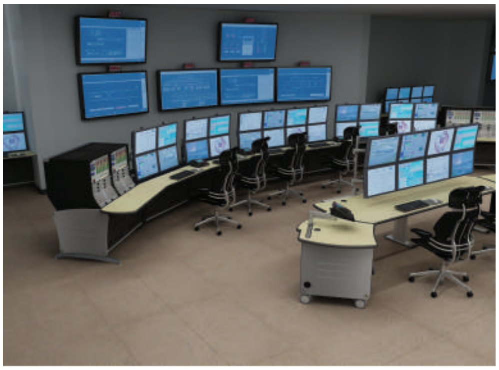
OCK provides passive telecommunication infrastructures and tower space to multiple telecommunication network operators. This supports Malaysia's growing culture in telecommunication tower sharing, a business model that generates savings in both capital and operating expenditure for telecommunication operators.

Managed Services

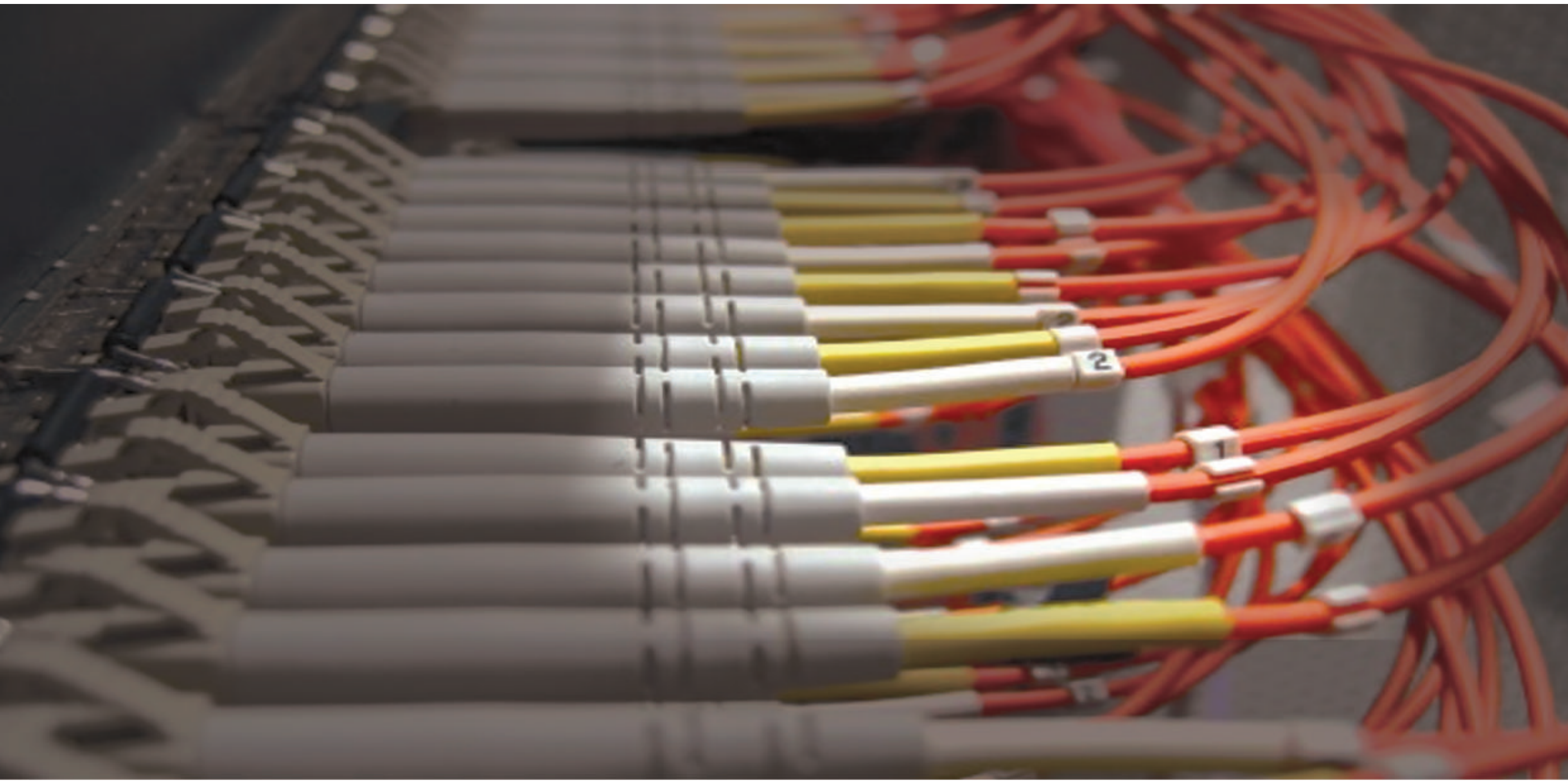
Through its managed services framework, **OCK** provides services to assist clients in operating and maintaining their telecommunication networks. **OCK** sets out the essential service requirements with the client in order to maintain and troubleshoot all critical network elements. By providing routine preventative and corrective maintenance services on a 24/7 basis, it ensures smooth running for networks.

The scope of maintenance services includes:

- Trouble report handling and reporting
- Corrective maintenance to rectify system breakdowns and resolve network issues
- Preventive maintenance as a planned event to check for impending breakdowns and to maintain system health
- Inventory management and spare part delivery for equipment subject to wear and tear
- Issue logging for future reference



As at 31 December 2014, the Group manages more than **15,000** telecommunication sites located in Malaysia and Indonesia.



Fibre Optic Network Outside Plant (OSP)

OCK is involved in turnkey projects in the field of building underground infrastructure for Telecommunication Service Providers. Through **OCK'**s expertise, it provides end-to-end services for OSP works which includes:

- Carry out the fiber optic planning for the project while taking into consideration the topology of the network, attenuation requirement and type of fibres
- Obtain the necessary right-of-way permit from the local authorities.
- Implementation of the civil infrastructure which includes trenching, pole erection, road cutting and backfills, construction of manhole and supply of necessary ducting materials.
- Installation of fiber optic cables and welding works using specialised welding machines. Supply of designated fiber enclosures and connection kits.
- Carrying out checks of the optic network using test gears
- Documenting the optic network
- Round the clock maintenance of the optic network

As at **31 December 2014, OCK** is undertaking fibre projects in Cambodia & Malaysia

Renewable Green Energy

As an Engineering, Procurement, Construction ("EPC") contractor **OCK** is equipped with necessary expertise to provide full-turnkey solutions for solar photovoltaic ("PV") farms. **OCK's** Renewable Green Energy solution services includes:

- Viability Studies
- Permitting
- Project Development
- Engineering
- Construction

OCK also provides financial assistance to license holders in need of support to construct solar farms on rooftops or ground level. Leveraging on our expertise, the Group also provides management and maintenance services for solar farms.

As at 31 December 2014, the Group operate four solar farms with the aggregated power production of more than 2MW.



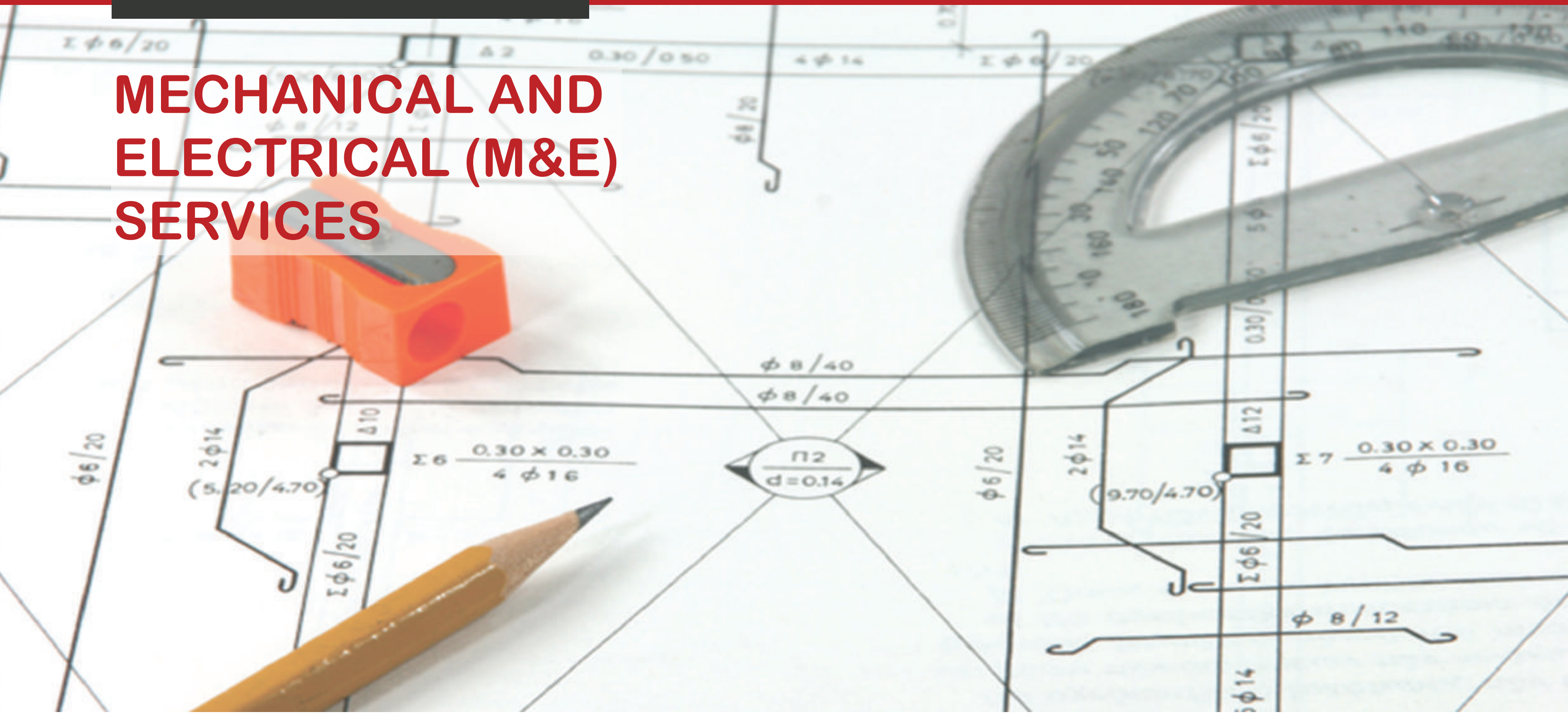


GREEN ENERGY AND SUSTAINABLE POWER SOLUTIONS



OCK supplies power generation equipment that is used as back-up electricity generators for commercial, retail and factory buildings. The Group provides services which involves the supplying, installation, commissioning and testing of the power generation equipment.

MECHANICAL AND ELECTRICAL (M&E) SERVICES



OCK provides Civil and M&E contracting and maintenance services through an innovative design process, efficient site management and delivering contracts with added value. The Group is well experienced in providing M&E services to hospitals, commercial and residential high rise buildings, factories, airports, hotels etc...

This business segment complements the telecommunication network service by preparing sites for telecom equipment installation which ties together with its telecommunication network equipment.

M&E services include:

- High tension (33/11 KV substations) electrical
- High tension and low voltage overhead-line services
- Low voltage electrical services
- Extra low voltage electrical services
- External street lighting services
- External & internal telephone services
- Air-conditioning and mechanical ventilation systems
- Fire fighting and protection system
- Plumbing and sanitary services



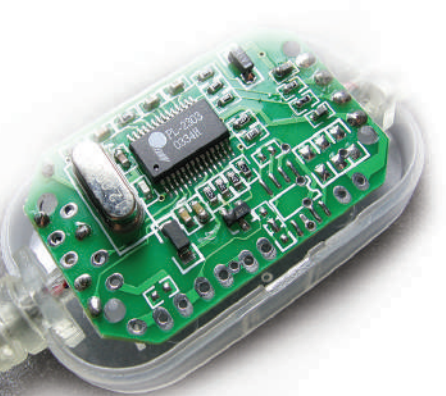
TRADING OF TELECOMMUNICATION NETWORK PRODUCTS



OCK trades and supplies information technology and telecommunication installation materials. It is a synergistic business that complements and supports the telecommunication network services segment.

OCK's information technology and telecommunication services include:

- Metal work and cell cite infrastructure design
- Indoor/Outdoor Cabinet supply
- Supply of Telecommunication & Data Cables and Accessories
- FIRadome Camouflage Solution
- Cell on Wheel
- Cell Site Battery



OCK is currently Rosenberger's RF, optical and structure cable products distributor in Malaysia.



Driving Network Solutions

www.ock.com.my

OCK GROUP BERHAD

No. 18, Jalan Jurunilai U1/20 Seksyen U1, HICOM Glenmarie Industrial Park,
40150 Shah Alam,Selangor Darul Ehsan,Malaysia
T: +603 - 55659688 F: +603 - 55659699

312 FC | 2012-13
8-1-2013

OCK YANGON PRIVATE LIMITED

Ref. No. 03 / 2013

Dated The day of May, 2013.

To

Director General

Directorate of Investment and Company Administration

Nay Pyi Taw – Office 32

Subject = Filing of Form VI and XXVI

Dear Sir/Madamme,

We have much pleasure to submit our company's Form VI and Form XXVI together with MOB Bank's recommendation for registration in your esteemed office.

We herewith attach our Board of Directors' resolution.

We have already paid Kyat 150/- for registration fees.

Yours faithfully

Managing Director
OCK YANGON PRIVATE LIMITED.

OCK YANGON PRIVATE LIMITED

Resolution

Of

Board of Directors

Meeting Date : 6-5-2013

Meeting Time : 10:00

Meeting Place : Company Meeting Room

Persons in Attendance

(1) Mr Ooi Chin Khoon	Director
(2) MR Low Hock Keong	Director
(3) MR Chong Wai Yew	Director

<u>Discussions</u>

When the meeting started at the appointed time, Mr Ooi Chin Khoon acted as President of the meeting, and explained that the Company has to issue shares, appointments of directors and managers, and also to open Company's bank account.

Resolutions

(1) To appoint Mr. Ooi Chin Khoon as MD, and two others as directors.

(2) To issue all shares for the parent company, and one share for Mr.Chong Wai Yew.

(3) To open US$ account account with MOB bank, and two directors to sign jointly.

The meeting came to a close at 11:00 hours.

Recorded by-

Director
OCK YANGON PRIVATE LIMITED.

Approved by-

Managing Director
OCK YANGON PRIVATE LIMITED.

No. 132, Ground Floor, 37th Street, Kyautada Township, Yangon, Myanmar
Tel: 246952, 253893

ရင်းနှီးမြှုပ်နှံမှုနှင့် ကုမ္ပဏီများညွှန်ကြားမှု ဦးစီးဌာန

ငွေလက်ခံ / ရရှိ ပြေစာ

00019876

ရက်စွဲ ၊ ၁၃- ၅ - ၂၀၁၃

၁။ ကုမ္ပဏီအမည် (မြန်မာ) --

(အင်္ဂလိပ်) CCK Yangon Private Ltd.

၂။ ငွေပေးသွင်းသည့်အကြောင်းအရာ ၊ Form-6/26

၃။ ပေးသွင်းသည့်ငွေ (ဂဏန်းဖြင့်) 1501-

(စာဖြင့်) ကျပ်တစ်ထောင်ငါးရာ

ငွေပေးသွင်းသူလက်မှတ် ---------- ငွေလက်ခံသူလက်မှတ် ----------

အမည် ၊ ---------- အမည် ၊ [redacted]

MYANMAR ORIENTAL BANK LIMITE[D]

မြန်မာ့အရှေ့တိုင်း ဘဏ်လီမိတက်

No 116-118, Pansodan Street, Kyauktada Township, Yangon, Myanmar.
Phone : (095-1) 246594 // 246595 // 246596
Fax : (095-1) [illegible]

BALANCE CERTIFICATE

DATE MAY 9, 2[...]

CERTIFIED THAT THE BALANCE STANDING AT THE CREDIT [...]
FOREIGN CURRENCY ACCOUNT NO. ODO – 12- 0002 OF OCK YANGON PRIVATE LTD, W[...]
MYANMAR ORIENTAL BANK LIMITED, HEAD OFF ICE AT THE CLOSE OF BUSINESS [...]
MAY 09 2013 WAS USD-25,010.22 (UNITED STATE DOLLARS TWENTY FIVE THOUSAND T[...]
AND CENTS TWENTY TWO ONLY).

9/5/13.

MANAGER
MYANMAR ORIENTAL BANK LTD.

The Government of the Republic of the Union of Myanmar
Ministry of National Planning and Economic Development
Directorate of Investment and Company Administration
Office No.(32), Naypyitaw.

Letter No:Ya Ka-8(Ka) 023/2013 (7487)
Dated. 12th July, 2013.

To

Mr.Ooi Chin Khoon
Director
OCK Yangon Private Limited.
No.132, (Ground Floor),37th Street,Middle Block,
Kyauktada Township,Yangon.

Subject : Certificate of Incorporation and Form of Permit Issued.

1. Upon the application of **OCK Yangon Private Limited.**in accordance with Myanmar Companies Act, Certificate of Incorporation and Form of Permit are issued on 8th January,2013 as Registration No. 312FC/2012-2013 and Permit No. 019/2013 by this office as a Private Company Limited.

2. The purpose of issuance of these Certificates are to enable **OCK Yangon Private Limited.**for the use of its name in compliance with the Myanmar Companies Act and the company needs to be comply with existing Laws, Rules and Regulations in carrying out the business mentioned in its Memorandum of Association.

For Director General,
(Thida Aung – Deputy Director)

Copy to

Director General
Internal Revenue Department.

Managing Director
Myanma Foreign Trade Bank.

Managing Director
Myanma Investment and Commercial Bank.

Assistant General Manager
Myanma Economic Bank -Nay Pyi Taw
General Manager
The Private Banks which have obtained
Authorized Dealer License

FORM VI

RETURN OF ALLOTMENTS
THE MYANMAR COMPANIES ACT.

(See Section 104)

(To be filled with the Registrar within one month after the allotment is made)

Return of allotment from the **6th** of **May,** **2013.**

on the of of the **OCK YANGON PRIVATE LTD.**

Made pursuant to Section 104 (1)

Number of the shares allotted payable in cash .... **23,925 - Shares**

" " " " ....

Nominal amount of the shares so allotted .... **Ks. 23,925,000/-**

" " " " ....

Amount paid or due and payable on cash such share....... **Ks. 1,000/-**

" " " " .... **(FULLY PAID UP)**

Number of ordinary shares allotted for a consideration other than cash

Nominal amount of the ordinary shares so allotted ....

Amount to be treated as paid on each such share ....

The consideration for which such share have been allotted is as follow: -

---

NOTE : In making a return of allotted under Section 104 (1) the Myanmar Companies Act., it is to be noted that-

1. When a return include several allotments made on different dates, the actual date of only the first and last of such allotment should be entered at the tip of the front page, and the registration of the return should be effected within one month of the first date.

2. When a return relates to one allotment only, made on one particular date, that date only should be inserted and the spaces for the second date struck out and the world made substituted for the world " From" after the world " allotments" above.

Here insert name of Company.

Distinguish between preference, ordinary, or other description of shares.

Remittence		25,000 US $
Registration Fees		2,500
		27,500
Exchange Rate	x	870
		23,925,000 Ks
	÷	1000
		23,925 Shares

Presented for filling by: MR. OOI CHIN KHOON

Name, Address and Description of Allot tees

Name & N.R.C No	Address	Description	Number of the shares allotted	
			Preference	ordinary
1 OCK SETIA ENGINEERING SDN BHD Incorporate in Malaysia Represented by:-				23,924
a) Mr. Ooi Chin Khoon P.P No:A27137294	35 Jalan Wawasan 4/4, Pusat Bandar Puchong, 47100 Puchong, Selangor Darul Ehsan, Malaysia.	Merchant		
b) Mr. Low Hock Keong P.P No:A20328892	7, Jalan Murai off Jalan Meru 41050 Klang, Selangor Darul Ehsan, Malaysia.	Merchant		
2 Mr. Chong Wai Yew P.P No:A25690706	57, Jalan Sg Merbau 32/87, Kemuning Green Ville, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia.	Merchant		1
			Total :	23,925 Shares

Signature

Date 6.5.2013.

MANAGING DIRECTOR

Managing Director

OCK YANGON PRIVATE LIMITED.

OCK YANGON PRIVATE CO., LTD.
No.............
Date...........

FORM VI

FORM XXVI

PARTICULARS OF DIRECTORS, MANAGERS AND MANAGING AGENTS AND OF ANY CHANGES THEREIN

(Myanmar Companies Act, See Section 87)

Name of Company : OCK YANGON PRIVATE LIMITED. Presented by : MR. OOI CHIN KHOON

The Present Christian name or names of surnames	Nationality, National Registration Card No.	Usual Residential Address	Other Business Occupation	Changes
1 OCK SETIA ENGINEERING SDN BHD Incorporate in Malaysia: Represented by:- (a) Mr. Ooi Chin Khoon	Malaysia P.P No: A27137294	35 Jalan Wawasan 4/4, Pusat Bandar Puchong, 47100 Puchong, Selangor Darul Ehsan, Malaysia.	Merchant	Appointed as Managing Director w.e.f 6.5.2013
(b) Mr. Low Hock Keong	Malaysia P.P No: A20328892	7, Jalan Murai off Jalan Meru 41050 Klang, Selangor Darul Ehsan, Malaysia.	Merchant	Appointed as Director w.e.f 6.5.2013
2 Mr. Chong Wai Yew	Malaysia P.P No: A25690706	57, Jalan Sg Merbau 32/87, Kemuning Green Ville, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia.	Merchant	Appointed as Director w.e.f 6.5.2013

NOTE : (1) A Complete list of the Directors or Managers or Managing Agents shown as existing in the last particulars.

(2) A note of the changes since the last list should be made in the column for " Changes" by placing against the new Director's name the word " in place of .... and by writing against any former Director's name the word "dead " " resigned" or as the case may be giving the date of change against the entry.

OCK YANGON PRIVATE CO., LTD. No........ Date........

Signature ....

Managing Director

Designation OCK YANGON PRIVATE LIMITED.

Dated this 6.5.2013.

Form(26)

ORIGIANAL

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

FORM 1

FORM OF PERMIT

(See section 27 A)

Permit No. 019/2013

Date 8th January, 2013

The Ministry of National Planning and Economic Development of the Government of the Republic of the Union of Myanmar in pursuance of the Myanmar Companies Act hereby grants a permit to the OCK YANGON PRIVATE LIMITED .... in respect of which particulars are detailed below, to carry on its business within the Republic of the Union of Myanmar subject to the provisions contained in the said Act.

(1)	Name of the Company	OCK Yangon Private Ltd.
(2)	Country of incorporation of the company.	The Republic of the Union of Myanmar.
(3)	Location of the company's Head Office and / or Principal Office in the Republic of the Union of Myanmar.	No.132 (Ground Floor),37th Street, Middle Block, Kyauktada Township, Yangon.
(4)	The object for which the company is formed (field of business).	Mentioned in back page.
(5)	(a) The amount of Capital and the number of shares into which the Capital is divided.	Ks. 100,000,000 divided into 100,000 shares of Ks. 1,000/- each.
	(b) If more than one class of shares is authorised, the description of each class.	Only one class.
(6)	The names, addresses and nationality of the directors.	As per List attached.
(7)	The maximum amount of indebtedness which may be incurred by the company and also a prohibition against the contracting of debts in excess of that amount.	As per conditions attached.
(8)	Period of validity of permit.	January 8, 2013 to January 7, 2018.
(9)	Statement of compliance with legal requirements for issue of Capital including the amount to be paid in before business is commenced.	As per conditions attached.
(10)	Statement of compliance with such conditions as may be prescribed.	The conditions attached to the permit and conditions as may be prescribed from time to time are also to be strictly adhered to by the company.

By order

For Director General
(Nang Yi Yi Than-Director)
Directorate of Investment and Company Administration

Agency business, technical consultants, business consultants, management consultants and advisory services especially for telecommunication & electrical engineering, to undertake and execute any contracts for supply, maintenance of any machinery, electrical & electronic equipment, industrial control equipment, electronics surveillance systems, etc ;

For Director General
(Nang Yi Yi Than-Director)

MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT
COMPANIES REGISTRATION OFFICE

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အစိုးရ

အမျိုးသားစီမံကိန်းနှင့် စီးပွားရေးဖွံ့ဖြိုးတိုးတက်မှုဝန်ကြီးဌာန

ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်

အမှတ် ၃၁၂ အက်ဖ်စီ / ၂၀၁၂-၂၀၁၃

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ ...အိုစီကေ ရန်ကုန် ပရိုက်ဗိတ် လီမိတက်.....

....................................အား ပေးရန်တာဝန် ကန့်သတ်ထားသော လီမိတက်

ကုမ္ပဏီအဖြစ် ..၂၀၁၃ နှစ်၊ ...ဇန်နဝါရီ..လ၊ ...၈..ရက်နေ့တွင် မှတ်ပုံတင်ခွင့်ပြုလိုက်သည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
(နန်းရီရီသန်း၊ညွှန်ကြားရေးမှူး)
ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

CERTIFICATE OF INCORPORATION

NO. ....312 FC............ of 2012-2013

I hereby certify that ....OCK YANGON PRIVATE LIMITED.................
....is this day incorporated
under the Myanmar Companies Act and that the company is Limited.

Given under my hand at Nay Pyi Taw this ....EIGHTH.............day
of........JANUARY, TWO THOUSAND AND THIRTEEN...................................

For Director General
(Nang Yi Yi Than-Director)
Directorate of Investment and Company Administration

ဤကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်သည်(၈–၁–၂၀၁၃)မှ(၇–၁–၂၀၁၈) ရက်နေ့ အထိ (၅)နှစ် သက်တမ်းအတွက်သာ ဖြစ်သည်။ သက်တမ်း မကုန်ဆုံးမီ (၃)လအလိုတွင် သက်တမ်းတိုးရန် ရင်းနှီးမြှုပ်နှံမှုနှင့် ကုမ္ပဏီများညွှန်ကြားမှု ဦးစီးဌာနသို့ လျှောက်ထားရမည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
(သီတာအောင်၊ဒုတိယညွှန်ကြားရေးမှူး)

OCK **OCK YANGON PRIVATE LIMITED**

(Incorporated in the Republic of the Union of Myanmar)

Director General
Directorate of Investment & Company Administration
Ministry of National Planning & Economic Development
Government of the Republic of the Union of Myanmar
Yangon

Date: 5 Aug 2015

Dear Sir,

Subject: Submission of Form VI

We are submitting the following documents pursuant to Section 104 of the Myanmar Companies Act:

1. Notice of Board of Directors' Meeting
2. Minutes of Board of Directors' Meeting
3. Form (VI) Return of Allotments,
4. Receipt Chalan for K 2,500/-(original and duplicate) being the required filing fee.

Kindly acknowledge receipt.

Yours faithfully,

Mr. Ooi Chin Khoon
For and on behalf of
OCK Yangon Private Limited

4၅ / ၅.၈.၁၇

စာရင်းသွင်းပြီး

ရင်းနှီးမြှုပ်နှံမှုနှင့် ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန ရန်ကုန်မြို့

ငွေလက်ခံ/ရရှိပြေစာ

011818

ရက်စွဲ၊ ၅ - ၈ - ၂၀၁၇

၁။ ကုမ္ပဏီ အမည် (အမည်)၊

(အင်္ဂလိပ်)၊ OCK Yangon Private Ltd

၂။ ငွေပေးသွင်းသည့် အကြောင်းအရာ၊ Form 6

၃။ ပေးသွင်းသည့်ငွေ (ဂဏန်းဖြင့်) ၊ 2500

ငွေလက်ခံပြီး (စာဖြင့်) ၊ နှစ်ထောင့်ငါးရာကျပ်

ငွေပေးသွင်းသူလက်မှတ် Zin ငွေလက်ခံသူလက်မှတ်

အမည် ၊ Zin Zin အမည် ၊ ရွှေမေ

OCK YANGON PRIVATE LIMITED

(Incorporated in the Republic of the Union of Myanmar)

NOTICE OF CIRCULAR BOARD OF DIRECTORS' RESOLUTION

NOTICE IS HEREBY GIVEN that a resolution will be circulated to the Board of Directors of the Company for the following purposes:

AGENDA

1. To approve the capital increase and allotment of shares
2. To transact any other business.

BY ORDER OF THE BOARD

Mr. Ooi Chin Khoon
Managing Director

Dated this 17 July 2015

OCK YANGON PRIVATE LIMITED

(Incorporated in the Republic of the Union of Myanmar)

CIRCULAR BOARD OF DIRECTORS' RESOLUTION
PURSUANT TO ARTICLE 14 OF THE COMPANY'S ARTICLES OF ASSOCIATION

We, the undersigned, being the directors of the Company, do hereby approve the following circular Board of Directors' resolution, pursuant to Article 14 of the Company's Articles of Association.

RESOLUTION APPROVING ALLOTMENT OF SHARES

WHEREAS OCK SETIA ENGINEERING SDN BHD remitted the following amounts as its capital contributions to the Company:

Date	Amount of capital contribution Ks. or USD
6-MAY-2013	Ks 23,925,000/-
3-JUN-2015	Ks 69,485,023/- (Euro 57,227)
Total	Ks 93,410,023/-

WHEREAS the Company has by way of a resolution of the shareholders dated 6 May 2013 have allotted shares with respect to the capital of Ks. 23,925,000 divided into 23,925 shares of Ks. 1000 each to OCK SETIA Engineering Sdn. Bhd (23,924 shares) and Mr. Chong Wai Yew (1 share).

WHEREAS the directors have determined that the capital of Ks. 69,485,023 divided into 69,485 shares of Ks. 1000 each be allotted to OCK SETIA Engineering Sdn Bhd.

IT IS HEREBY RESOLVED THAT:

1) To issue 69,485 (Sixty nine thousand four hundred and eighty-five) Ordinary shares with a nominal amount of Ks.1000 each.
2) 69,485 (Sixty nine thousand four hundred and eighty-five) Ordinary shares shall be held by OCK SETIA Engineering Sdn Bhd, represented by Mr. Ooi Chin Khoon and Mr. Low Hook Keong.
3) The Registrar be notified accordingly.

OCK

OCK YANGON PRIVATE LIMITED

(Incorporated in the Republic of the Union of Myanmar)

IN WITNESS of the above, the Board of Directors does hereby confirm the above on the date written below.

Dated this 30 day of July, 2015

Mr. Ooi Chin Khoon
Managing Director

Mr. Low Hock Keong
Director

Mr. Chong Wai Yew
Director

KBZ BANK
ကမ္ဘောဇဘဏ်လီမိတက်

03.06.2015

Advice of Credit

This is to certify that we have received the capital brought in for the following details.

KANBAWZA BANK LTD. INTERNATIONAL BANKING DIVISION

OCK YANGON PRIVATE LIMITED

Currency	:	EUR
Amount	:	57,227.00
(in words)	:	FIFTY SEVEN THOUSAND TWO HUNDRED TWENTY SEVEN ONLY
Sending Institution/ Country	:	DEUTSCHE BANK (GERMANY)

EUR-57,227*1204

Deputy General Manager
Foreign Remittance Department

KBZ BANK
ကမ္ဘောဇဘဏ်လီမိတက်

03.06.2015

Advice of Credit

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KANBAWZA BANK LTD. INTERNATIONAL BANKING DIVISION

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Sending Institution/ Country	:	DEUTSCHE BANK (GERMANY)

EUR-57,227*1204

Deputy General Manager
Foreign Remittance Department

1Euro = 1214.2MMK

57227 Euro = 69485023.4MMK / Ks. 1000/per share

= 69485 shares

004854

FORM VI

RETURN OF ALLOTMENTS
THE MYANMAR COMPANIES ACT.

(See Section 104)

(To be filed with the Registrar within one month after the allotment is made)

Return of allotment from the 30 of July ~~200~~ 2015

on the 30 of July ~~200~~ 2015 of the OCK YANGON PRIVATE LTD.

Made pursuant to Section 104 (1)

Number of the shares allotted payable in cash ..69,485...Shares

" " " " ....

Nominal amount of the shares so allotted ..Ks...69,485,023/-

" " " " ....

Amount paid or due and payable on cash such share ..Ks. 1,000/-

" " " " (FULLY PAID UP) ....

Number of ordinary shares allotted for a consideration other than cash

Nominal amount to be ordinary shares so allotted ....

Amount to be treated as paid on each such share ....

The consideration for which such share have been allotted is as follow : -

---

NOTE In making a return of allotments under Section 104 (1) the Myanmar Companies Act., it is to be noted that -

1. When a return include several allotments made on different dates, the actual date of only the first and last of such allotment should be entered at the tip of the front page, and the registration of the return should be effected within one month of the first date.

2. When a return relates to one allotment only, made on one particular date, that date only should be inserted and the spaces for the second date struck out and the world made substituted for the world "From" after the world "allotments" above.

Here insert name of Company.

Distinguish between preference, ordinary, or other description of shares.

Presented for filing by : MR.OOI CHIN KHOON

Name, Address and Description of Allotees

Name & N.R.C No	Address	Description	Number of the shares allotted	
			Preference	Ordinary
1. OCK SETIA ENGINEERING SDN BHD Incorporate in Malaysia Represented by:-				69,485
(a) Mr.Ooi Chin Khoon P.P.No.A27137294	35 Jalan Wawasan 4/4,Pusat Bandar Puchong,47100 Puchong,Selangor Darul Ehsan,Malaysia.	Merchant		
(b) Mr.Low Hook Keong P.P.No.A20328892	7, Jalan Murai off Jalan Meru 41050 Klang,Selangor Darul Ehsan,Malaysia.	Merchant		
			Total	69,485 Shares

Signature

Date 30 July 2015

SAM OOI CHIN KHOON

OCK Yangon Private Ltd Date:

FORM VI

OCK YANGON PRIVATE LIMITED

(Incorporated in the Republic of the Union of Myanmar)

To
Director General
Directorate of Investment and Company Administration.
The Ministry of National Planning and Economic Development.
Yangon, the Republic of Union of Myanmar

Date: 2015

Dear Sir,

Subject: **<u>Amending in the business activities of the branch</u>**

We are pleased to inform you that our Company "OCK YANGON PRIVATE LIMITED. (the Company)" under registration number: 312FC/2012-2013 has been providing the services in the Republic of the Union of Myanmar.

We would like to increase our business activities

<u>From</u>

Agency business, technical consultants, business consultants, management consultants and advisory services especially for telecommunication & electrical engineering, to undertake and execute any contracts for supply, maintenance of any machinery, electrical & electronic equipment, industrial control equipment, electronic surveillance systems, etc.;

<u>To</u>

Agency business, technical consultants, business consultants, management consultants and advisory services especially for telecommunication & electrical engineering, to undertake and execute any contracts for supply, maintenance of any machinery, electrical & electronic equipment, industrial control equipment, electronic surveillance systems, etc.;

To construct, deploy and maintain passive Telecommunications Network infrastructure and to lease such infrastructure to licensed operators

We do hereby undertake that our Company is not doing any trading activities and industrial business activities in the Republic of the Union of Myanmar.

We thank you in advance for your prompt approval of our amended business activities and kind co-operation in this regard.

If further details are required, please contact with us without any hesitation.

Yours faithfully,

OOI CHIN KHOON
Managing Director of OCK YANGON PRIVATE LIMITED
CC: Office Master File

OCK YANGON PRIVATE LIMITED

(Incorporated in the Republic of the Union of Myanmar)

To
Director General
Directorate of Investment and Company Administration.
The Ministry of National Planning and Economic Development.
Yangon. the Republic of Union of Myanmar

Date: 2015

Dear Sir.

Subject: **Amending in the business activities of the branch**

We are pleased to inform you that our Company "OCK YANGON PRIVATE LIMITED. (the Company)" under registration number: 312FC/2012-2013 has been providing the services in the Republic of the Union of Myanmar.

We would like to increase our business activities

From

Agency business, technical consultants, business consultants, management consultants and advisory services especially for telecommunication & electrical engineering, to undertake and execute any contracts for supply, maintenance of any machinery, electrical & electronic equipment, industrial control equipment, electronic surveillance systems, etc.;

To

Agency business, technical consultants, business consultants, management consultants and advisory services especially for telecommunication & electrical engineering, to undertake and execute any contracts for supply, maintenance of any machinery, electrical & electronic equipment, industrial control equipment, electronic surveillance systems, etc.;

To construct, deploy and maintain passive Telecommunications Network infrastructure and to lease such infrastructure to licensed operators

We do hereby undertake that our Company is not doing any trading activities and industrial business activities in the Republic of the Union of Myanmar.

We thank you in advance for your prompt approval of our amended business activities and kind co-operation in this regard.

If further details are required, please contact with us without any hesitation.

Yours faithfully,

OOI CHIN KHOON
Managing Director of OCK YANGON PRIVATE LIMITED
CC: Office Master File

OCK YANGON PRIVATE LIMITED

(Incorporated in the Republic of the Union of Myanmar)

THE SPECIAL BOARD OF DIRECTORS RESOLUTION

MEETING HELD ON [ ] AT [ ]

The undersigned hereby certifies that the following resolution was approved by the Board of Directors of OCK YANGON PRIVATE LIMITED (the Company).

RE: AMEND THE BUEINSS OBJECTIVE OF THE COMPANY

IN THE REPUBLIC OF THE UNION OF MYANMAR

Resolution:

All the Directors have decided for amend the business activities of the Company's "OCK YANGON PRIVATE LIMITED" (the Company) company registration number 312FC/2012-2013 incorporated in the Republic of the Union of Myanmar, from:

From

Agency business, technical consultants, business consultants, management consultants and advisory services especially for telecommunication & electrical engineering, to undertake and execute any contracts for supply, maintenance of any machinery, electrical & electronic equipment, industrial control equipment, electronic surveillance systems, etc.;

To

Agency business, technical consultants, business consultants, management consultants and advisory services especially for telecommunication & electrical engineering, to undertake and execute any contracts for supply, maintenance of any machinery, electrical & electronic equipment, industrial control equipment, electronic surveillance systems, etc.;

To construct, deploy and maintain passive Telecommunications Network infrastructure and to lease such infrastructure to licensed operators

As certified by the Board of Directors of OCK YANGON PRIVATE LIMITED

Managing Director
OOI CHIN KHOON

Director
LOW HOCK KEONG

Director
CHONG WAI YEW

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့်မသက်ဆိုင်သည့်ကုမ္ပဏီ

အိုစီကေ ရန်ကုန် ပရိုက်ဗိတ် လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

နှင့်

သင်းဖွဲ့စည်းမျဉ်းများ

❖ ❖ ❖ ❖

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

AND

Articles Of Association

OF

OCK YANGON PRIVATE LIMITED

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

အိုစီကေ ရန်ကုန် ပရိုက်ဗိတ် လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

လလလလ

၁။ ကုမ္ပဏီ၏ အမည်သည် " အိုစီကေ ရန်ကုန် ပရိုက်ဗိတ် လီမိတက်" ဖြစ်ပါသည်။

၂။ ကုမ္ပဏီ၏ မှတ်ပုံတင် အလုပ်တိုက်သည် ပြည်ထောင်စု မြန်မာနိုင်ငံတော်အတွင်း တည်ရှိရမည်။

၃။ ကုမ္ပဏီ တည်ထောင်ရခြင်း၏ ရည်ရွယ်ချက်များမှာ တစ်ဖက်စာမျက်နှာပါအတိုင်းဖြစ်ပါသည်။

၄။ အစုဝင်များ၏ ပေးရန်တာဝန်ကို ကန့်သတ်ထားသည်။

၅။ ကုမ္ပဏီ၏ သတ်မှတ်မ,တည်ငွေရင်းသည် ကျပ် ၁၀၀,၀၀၀,၀၀၀/-(ကျပ်သန်းတစ်ရာ တိတိ) ဖြစ်၍ ကျပ် ၁၀၀၀/- (ကျပ်တစ်ထောင်တိတိ)တန် အစုရှယ်ယာပေါင်း (၁၀၀,၀၀၀) ခွဲထားပါသည်။ ကုမ္ပဏီ၏ရင်းနှီးငွေကို ကုမ္ပဏီ၏စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင်တည်ဆဲဖြစ်နေသော တရားဥပဒေပြဋ္ဌာန်းချက် များနှင့်အညီ အထွေထွေသင်းလုံးကျွတ်အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာရှိစေရမည်။

အောက်ပါဝန်ဆောင်မှုများကို မိမိတစ်ဦးတည်းဖြစ်စေ၊ မည်သည့်ပြည်တွင်း ပြည်ပပုဂ္ဂိုလ်များနှင့် ဖက်စပ်၍ဖြစ်စေ ပ်ကိုင်ဆောင်ရွက်ရန်-

) အထူးသဖြင့် ဆက်သွယ်ရေးတယ်လီကွန်မြူနီကေးရှင်းလုပ်ငန်းနှင့် လျှပ်စစ်အင်ဂျင်နီယာလုပ်ငန်းအတွက် အေဂျင်စီလုပ်ငန်း၊ ကျွမ်းကျင်မှုအတိုင်ပင်ခံများ၊ လုပ်ငန်းအတိုင်ပင်ခံများ၊ အုပ်ချုပ်မှုအတိုင်ပင်ခံများနှင့် အကြံပေး ဝန်ဆောင် မှုလုပ်ငန်းများ၊ စက်ပစ္စည်း၊ လျှပ်စစ်ပစ္စည်းနှင့် အီလက်ထရောနစ်ပစ္စည်းများ၊ စက်မှုထိန်းချုပ်ကိရိယာများ၊ အီလက်ထရောနစ်အချက်ပေးစနစ်များနှင့်စပ်လျဉ်းပြီး ထောက်ပံ့ရေးနှင့် ထိန်းသိမ်းရေးအတွက် စာချုပ်များချုပ်ဆိုရန်။

) သတ္တုလုပ်ငန်းနှင့် စပ်လျဉ်းပြီး စူးစမ်းခြင်း၊ ရှာဖွေခြင်း၊ ဖြစ်နိုင်ခြေလေ့လာခြင်း၊ တစ်ဝက်တစ်ပျက် ကုန်ချော၊ ကုန်ချောဘေးထွက်ပစ္စည်းများကို ထုတ်လုပ်ခြင်း၊ သန့်စင်ခြင်း၊ သိုလှောင်ခြင်း၊ သယ်ယူပို့ဆောင်ခြင်း၊ ဈေးကွက်တင်ခြင်းများအတွက် ပုံစံထုတ်ခြင်းနှင့် အကြံပေးခြင်းလုပ်ငန်းများ။

) ကုန်စည်များကို အချိန်တိုအတွင်း ကုန်ကျစရိတ်အနည်းဆုံး ပျက်စီးဆုံးရှုံးမှုမရှိ ထောက်ပံ့ခြင်း၊ ကုန်စီမံခန့်ခွဲခြင်းနှင့် စီမံကိန်းရေးဆွဲသည့်လုပ်ငန်းများ။

) စီမံကိန်းသစ်များ၌ ဖြစ်မြောက်နိုင်စွမ်းရှိ-မရှိလေ့လာခြင်း၊ စီမံကိန်းပုံစံများချမှတ်ခြင်း၊ စီမံကန်းကုန်ကျစရိတ် ခန့်မှန်းခြင်းနှင့် တန်ဖိုးတွက်ချက်ခြင်းလုပ်ငန်းများ။

) တိုင်းတာခြင်း၊ စစ်ဆေးခြင်းနှင့် ယင်းလုပ်ငန်းများအတွက် သက်သေခံလက်မှတ် ထုတ်ပေးခြင်း၊ အစီရင်ခံစာရေးခြင်းလုပ်ငန်း များ။

) *ယာဉ်များ၊ စက်၊ စက်ကိရိယာများ၊ လျှပ်စစ်ပစ္စည်း၊ အီလက်ထရောနစ်ကုန်ပစ္စည်းများကိုဝန်ဆောင်မှုပေးခြင်း၊ ကြံ့ခိုင်ရေးပြုလုပ်ခြင်း၊ မွမ်းမံခြင်း၊ပြင်ဆင်ခြင်းနှင့်ငှားရမ်းသည့်လုပ်ငန်းများ။*

) အဆောက်အဦး၊ လမ်း၊ တူးမြောင်း၊ ရေလမ်းကြောင်း၊ ရေလှောင်တမံ၊ ဆည်မြောင်း၊ ဆိပ်ခံတံတား၊ သင်္ဘောဆိပ်စသည်များနှင့်စပ်လျဉ်းပြီး ပုံဆွဲခြင်း၊ မြေပုံဆွဲခြင်း၊ ပုံထုတ်ခြင်း၊ မြေပြုပြင်ခြင်း၊ ဥယျာဉ်စိုက်ခြင်း၊ ဖြိုချခြင်း၊ ဆေးသုတ်ခြင်း၊ ဆေးအလှခြယ်ခြင်း၊ ဆောက်လုပ်ခြင်း၊ ကန်ထရိုက် သို့မဟုတ် ထပ်ဆင့်ကန်ထရိုက်ပြုခြင်းလုပ်ငန်းများ။

ကုမ္ပဏီမှသင့်လျော်လျောက်ပတ်သည်ဟုယူဆပါက ကုမ္ပဏီ၏စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန်အတွက်မည်သည့်ုလ်၊ စီးပွားရေးအဖွဲ့အစည်း၊ ကုမ္ပဏီ၊ ဘဏ်၊ သို့မဟုတ်၊ ငွေကြေးအဖွဲ့အစည်းထံမှမဆို ငွေချေးယူရန်။

<u>းချက်</u>။ ကုမ္ပဏီသည် အထက်ဖော်ပြပါရည်ရွယ်ချက်များကို ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အတွင်း၌ဖြစ်စေ၊ အခြားည်သည့် အရပ်ဒေသ၌ဖြစ်စေ၊ အချိန်ကာလအလိုက် တည်မြဲနေသော တရားဥပဒေများ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များကပြုထားသည့်လုပ်ငန်းများမှအပ အခြားလုပ်ငန်းများကို လုပ်ကိုင်ဆောင်ရွက်ခြင်းမပြုပါ။ ထို့အပြင်ပြည်ထောင်စု မြန်မာင်ငံတော်အတွင်း၌ အချိန်ကာလအားလျော်စွာ တည်မြဲနေသည့် တရားဥပဒေပြဋ္ဌာန်းချက်များ၊ အမိန့်ကြော်ငြာစာများ၊ မိန့်များနှင့် လျော်ညီသင့်တော်ခြင်း သို့မဟုတ်၊ ခွင့်ပြုထားရှိခြင်းရှိမှသာလျှင် လုပ်ငန်းများကို ဆောင်ရွက်မည်ဟု ခွင်းချက်းရှိပါသည်။

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ် နှင့် အကြောင်းအရာ စုံလင်စွာ ပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့မှတ်တမ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲဖော်ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာ နှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲလက်မှတ်
1.	**OCK SETIA ENGINEERING SDN BHD** Represented by:-	Incorporated In Malaysia	22999 (100%)	
(a)	Mr. Ooi Chin Khoon (Director) 35 Jalan Wawasan 4 / 4, Pusat Bandar Puchong,47100 Puchong, Selangor Darul Ehsan,Malaysia.	Malaysian A27137294		
(b)	Mr. Low Hock Keong (Director) 7, Jalan Murai off Jalan Meru 41050 Klang, Selangor Darul Ehsan, Malaysia	Malaysia A20328892		
2.	Mr. Chong Wai Yew (Director) 57, Jalan Sg Merbau 32/87, Kemuning Green Ville, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia. (Nominee Shareholder)	Malaysia A25690706	1	

ရန်ကုန် မြို့။
နေ့စွဲ၊ ၂၀၁၃ခုနှစ်၊ နိုဝင်ဘာ လ ရက်။
အထက်ပါလက်မှတ်ရှင်များသည်
ကျွန်ုပ်၏ရှေ့မှောက်တွင်လက်မှတ်ရေးထိုးကြပါသည်။

★ Auditors ★ Certified Public Accountant

ဒေါ်စန္ဒာအေး
B.Com, C.P.A

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

အိုစီကေ ရန်ကုန် ပရိုက်ဗိတ် လီမိတက်

၏

သင်းဖွဲ့စည်းမျဉ်းများ

လလလလ

၁။ ဤသင်းဖွဲ့စည်းမျဉ်းနှင့် လိုက်လျောညီထွေမဖြစ်သည့် စည်းမျဉ်းများမှအပ၊ မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေ နောက်ဆက်တွဲ ပထမဇယားပုံစံ "က" ပါ စည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့် သက်ဆိုင်စေရမည်။ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၁၇ (၂) တွင် ဖော်ပြပါရှိသည့် မလိုက်နာ မနေရ စည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့် အစဉ်သဖြင့် သက်ဆိုင်စေရမည်။

အများနှင့် မသက်ဆိုင်သော ကုမ္ပဏီ

၂။ ဤကုမ္ပဏီသည် အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီဖြစ်၍ အောက်ပါသတ်မှတ်ချက်များသည် အကျိုး သက်ရောက် စေရမည်။

(က) ဤကုမ္ပဏီက ခန့်အပ်ထားသော ဝန်ထမ်းများမှအပ၊ ဤကုမ္ပဏီ၏ အစုရှင်အရေအတွက်ကို ငါးဆယ် အထိသာ ကန့်သတ်ထားသည်။

(ခ) ဤကုမ္ပဏီ၏ အစုရှယ်ယာ သို့မဟုတ် ဒီဘင်ချာ သို့မဟုတ် ဒီဘင်ချာစတော့(ခ်) တစ်ခုခုအတွက် ငွေထည့်ဝင်ရန် အများပြည်သူတို့အား ကမ်းလှမ်းခြင်းမပြုလုပ်ရန် တားမြစ်ထားသည်။

မ,တည်ရင်းနှီးငွေနှင့် အစုရှယ်ယာ

၃။ ကုမ္ပဏီ၏ သတ်မှတ်မ,တည်ငွေရင်းသည် ကျပ် ၁၀၀,၀၀၀,၀၀၀/-(ကျပ်သန်းတစ်ရာ တိတိ) ဖြစ်၍ ကျပ် ၁၀၀၀/- (ကျပ်တစ်ထောင်တိတိ)တန် အစုရှယ်ယာပေါင်း (၁၀၀,၀၀၀) ခွဲထားပါသည်။ ကုမ္ပဏီ၏ရင်းနှီးငွေကို ကုမ္ပဏီ၏စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင်တည်ဆဲဖြစ်နေသော တရားဥပဒေပြဋ္ဌာန်းချက် များနှင့်အညီ အထွေထွေသင်းလုံးကျွတ်အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာရှိစေရမည်။

၄။ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပါ ပြဋ္ဌာန်းချက်များကို မထိခိုက်စေလျက် အစုရှယ်ယာများသည် ဒါရိုက်တာ များ၏ ကြီးကြပ်ကွပ်ကဲမှုအောက်တွင် ရှိစေရမည်။ ၎င်းဒါရိုက်တာများသည် သင့်လျော်သော ပုဂ္ဂိုလ်များအား သတ်မှတ်ချက် အခြေအနေ တစ်စုံတစ်ရာဖြင့် အစုရှယ်ယာများကို ခွဲဝေချထားခြင်း သို့မဟုတ် ထုတ်ခွဲရောင်းချခြင်း တို့ကို ဆောင်ရွက်နိုင်သည်။

၅။ အစုရှယ်ယာလက်မှတ်များကို အထွေထွေမန်နေဂျာ သို့မဟုတ် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်သည့် အခြားပုဂ္ဂိုလ်များကလက်မှတ်ရေးထိုး၍ ကုမ္ပဏီ၏တံဆိပ် ရိုက်နှိပ်ထုတ်ပေးရမည်။ အစုရှယ်ယာ လက်မှတ်သည် ပုံပန်းပျက်ခြင်း၊ ပျောက်ဆုံးခြင်း၊ သို့မဟုတ် ပျက်စီးခြင်းဖြစ်ပါက အဖိုးအခဖြင့် ပြန်လည်အသစ်ပြုလုပ်ပေးမှုကို သော်လည်းကောင်း ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆသော အခြားသက်သေခံ အထောက်အထား တစ်စုံတစ်ရာကို တင်ပြစေ၍သော်လည်းကောင်း ထုတ်ပေးနိုင်သည်။ ကွယ်လွန်သွားသော အစုရှယ်ယာရှင်တစ်ဦး၏ တရားဝင် ကိုယ်စားလှယ်ကို ဒါရိုက်တာများက အသိအမှတ် ပြုပေးရမည်ဖြစ်သည်။

၆။ ဒါရိုက်တာများသည် အစုရှင်များက ၎င်းတို့၏ အစုရှယ်ယာများအတွက် မပေးသွင်းရသေးသော ငွေများကိုအခါအားလျော်စွာ တောင်းဆိုနိုင်သည်။ အစုရှင်တိုင်းကလည်း ၎င်းတို့ထံတောင်းဆိုသည့် အကြိမ်တိုင်း အတွက် ဒါရိုက်တာများက သတ်မှတ်သည့် ပုဂ္ဂိုလ်များထံ သတ်မှတ်သည့်အချိန်နှင့် နေရာတွင် ပေးသွင်းစေရန် တာဝန်ရှိစေရမည်။ ဆင့်ခေါ်မှုတစ်ခုအတွက် အရစ်ကျပေးသွင်းစေခြင်း၊ သို့မဟုတ် ပယ်ဖျက်ခြင်း သို့မဟုတ် ရွှေ့ဆိုင်းခြင်းတို့ကို ဒါရိုက်တာများက သတ်မှတ်နိုင်သည်။

ဒါရိုက်တာများ

၇။ သင်းလုံးကျွတ်အစည်းအဝေးက တစ်စုံတစ်ရာသတ်မှတ်ပြဋ္ဌာန်းမှုမပြုလုပ်သမျှ ဒါရိုက်တာများ၏အရေအတွက်သည် (၂)ဦးထက် မနည်း၊ (၁၀) ဦးထက် မများစေရ။
ပထမဒါရိုက်တာများသည် -

(၁) **Mr. Ooi Chin Khoon**

(၂) **Mr. Low Hock Keong**

(၃) **Mr. Chong Wai Yew**

တို့ဖြစ်ကြပါသည်။

၈။ ဒါရိုက်တာများသည် ၎င်းတို့အနက်မှ တစ်ဦးကို မန်နေဂျင်းဒါရိုက်တာအဖြစ် အချိန်အခါအလိုက် သင့်လျော်သော သတ်မှတ်ချက်များ၊ ဥာဏ်ပူဇော်ခများဖြင့် ခန့်ထားရမည်ဖြစ်ပြီး အခါအားလျော်စွာ ဒါရိုက်တာအဖွဲ့က ပေးအပ်သော အာဏာများ အားလုံးကို ၎င်းက အသုံးပြုနိုင်သည်။

၉။ ဒါရိုက်တာတစ်ဦးဖြစ်မြောက်ရန် လိုအပ်သော အရည်အချင်းသည် ကုမ္ပဏီ၏ အစုရှယ်ယာ အနည်းဆုံး(-)စုကိုပိုင်ဆိုင်ခြင်းဖြစ်၍ ၎င်းသည် မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေပုဒ်မ ၈၅ ပါ ပြဋ္ဌာန်းချက်များကို လိုက်နာရန် တာဝန်ရှိသည်။

၁၀။ အစုရှယ်ယာများ လွှဲပြောင်းရန် တင်ပြချက်ကို မည်သည့် အကြောင်းပြချက်မျှ မပေးဘဲ ဒါရိုက်တာအဖွဲ့သည် ၎င်းတို့၏ပြည့်စုံ၍ ချုပ်ချယ်ခြင်းကင်းသော ဆင်ခြင်တွက်ဆမှုဖြင့် မှတ်ပုံတင်ရန် ငြင်းဆိုနိုင်သည်။

ဒါရိုက်တာများ၏ ဆောင်ရွက်ချက်များ

၁၁။ ဒါရိုက်တာများသည် ၎င်းတို့သင့်လျော်သည် ထင်မြင်သည့်အတိုင်း လုပ်ငန်းဆောင်ရွက်ရန် တွေ့ဆုံ ဆွေးနွေး ခြင်း၊ အစည်းအဝေး ရွှေ့ဆိုင်းခြင်း၊ အချိန်မှန်စည်းဝေးခြင်း၊ အစည်းအဝေးအထမြောက်ရန် အနည်းဆုံး ဒါရိုက်တာဦးရေသတ်မှတ်ခြင်း တို့ကိုဆောင်ရွက်နိုင်သည်။ ယင်းသို့ မသတ်မှတ်ပါက ဒါရိုက်တာနှစ်ဦး တက်ရောက်လျှင် အစည်းအဝေး အထမြောက်ရမည်။ အစည်းအဝေးတွင် မည်သည့်ပြဿနာမဆို ပေါ်ပေါက်ပါက မန်နေဂျင်းဒါရိုက်တာ၏ အဆုံးအဖြတ်သည် အတည်ဖြစ်ရမည်။ မည်သည့်ကိစ္စများကို မဆို မဲခွဲဆုံးဖြတ်ရာတွင် မဲအရေ အတွက် တူနေပါက သဘာပတိသည် ဒုတိယမဲ သို့မဟုတ် အနိုင်မဲကို ပေးနိုင်သည်။

၁၂။ ဒါရိုက်တာများ၏ အစည်းအဝေးကို မည်သည့်ဒါရိုက်တာကမဆို အချိန်မရွေး ခေါ်နိုင်သည်။

၁၃။ ဒါရိုက်တာအားလုံးက လက်မှတ်ရေးထိုးထားသော ရေးသားထားသည့်ဆုံးဖြတ်ချက် တစ်ရပ်သည် နည်းလမ်းတကျ ခေါ်ယူကျင်းပသော အစည်းအဝေးက အတည်ပြုသည့် ဆုံးဖြတ်ချက်ကဲ့သို့ပင် ကိစ္စအားလုံးအတွက် အကျိုးသက်ရောက်စေရမည်။

ဒါရိုက်တာများ၏ လုပ်ပိုင်ခွင့်နှင့်တာဝန်များ

၁၄။ မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေ နောက်ဆက်တွဲဇယားပုံစံ(က)ပါ စည်းမျဉ်းအပိုဒ် ၇၁ တွင် ပေးအပ်ထားသော အထွေထွေ အာဏာများကို မထိခိုက်စေဘဲ ဒါရိုက်တာများသည် အောက်ဖော်ပြပါ အာဏာများ ရှိရမည်ဟု အတိအလင်း ထုတ်ဖော်ကြေညာသည်။ အာဏာဆိုသည်မှာ -

(၁) ဒါရိုက်တာများက သင့်လျော်သည်ဟုယူဆသော တန်ဖိုးနှင့်စည်းကမ်းများ၊ အခြေအနေများ သတ်မှတ်၍ ကုမ္ပဏီကရယူရန် အာဏာရှိသည့် မည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ၊ အခွင့်အလမ်းများကိုမဆို ဝယ်ယူရန် သို့မဟုတ် အခြားနည်းလမ်းများဖြင့် ရယူပိုင်ဆိုင်ရန်အပြင် ကုမ္ပဏီက ပိုင်ဆိုင်ခွင့်ရှိသော မည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ၊ အခွင့်အလမ်းများကိုမဆို သင့်တော်သောစည်းကမ်းချက်များ သတ်မှတ်၍ရောင်းချခြင်း၊ အငှားချခြင်း၊ စွန့်လွှတ်ခြင်း၊ သို့မဟုတ် အခြားနည်းလမ်းများဖြင့် ဆောင်ရွက်ခြင်းတို့ကိုပြုလုပ်ရန်။

(၂) သင့်လျော်သော စည်းကမ်းသတ်မှတ်ချက်များဖြင့် ငွေကြေးများကို ချေးငှားရန် သို့မဟုတ် အဆိုပါချေးငှားသော ငွေကြေးများကို ပြန်လည်ပေးဆပ်ရန်အတွက် အာမခံများထားရှိရန်အပြင်၊ အထူးသဖြင့် ဤကုမ္ပဏီ၏ ဒီဘင်ချာများ၊ ဒီဘင်ချာစတော့(ခ်)များ၊ ခေါ်ယူခြင်းမပြုရသေးသော ရင်းနှီးငွေများအပါအဝင် ယခုလက်ရှိနှင့် နောင်ရှိမည့် ပစ္စည်းများအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကိုအပေါင်ပြု၍ ထုတ်ဝေရန်။

(၃) ဤကုမ္ပဏီ ရယူထားသော အခွင့်အရေးများ သို့မဟုတ် ဝန်ဆောင်မှုများအတွက် အားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ငွေကြေးအားဖြင့် ပေးချေရန်၊ သို့မဟုတ် အစုရှယ်ယာများ၊ ငွေချေးစာချုပ်များ၊ ဒီဘင်ချာများ သို့မဟုတ် ဤကုမ္ပဏီ၏ အခြားသော အာမခံစာချုပ်များကို ထုတ်ပေးရန်၊ ထို့အပြင် အဆိုပါ အစုရှယ်ယာများထုတ်ပေးရာ၌ ငွေအပြည့်ပေးသွင်းပြီးသော အစုရှယ်ယာအနေဖြင့် သော်လည်းကောင်း၊ တစ်စိတ်တစ်ဒေသ ပေးသွင်းပြီးသော အစုရှယ်ယာများ အနေဖြင့်သော်လည်းကောင်း သဘောတူညီသကဲ့သို့ ထုတ်ဝေပေးရန်နှင့် အဆိုပါ ငွေချေးစာချုပ်များ၊ ဒီဘင်ချာများ သို့မဟုတ် ကုမ္ပဏီ၏ အခြားသောအာမခံ စာချုပ်များဖြင့် ထုတ်ဝေပေးရာ၌ ခေါ်ဆိုခြင်း မပြုရသေးသော ရင်းနှီးငွေများ အပါဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို အပေါင်ပြု၍ဖြစ်စေ ထိုကဲ့သို့ မဟုတ်ဘဲဖြစ်စေ ထုတ်ပေးရန်။

(၄) ဤကုမ္ပဏီနှင့် ပြုလုပ်ထားသော ကန်ထရိုက်စာချုပ်များ၊ တာဝန်ယူထားသည့်လုပ်ငန်းများ ပြီးစီးအောင် ဆောင်ရွက်စေခြင်း အလို့ငှာခေါ်ယူခြင်း မပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းရပ်များ အားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ပေါင်နှံ၍ သော်လည်းကောင်း၊ အပေါင်ပြု၍သော်လည်းကောင်း သို့မဟုတ် အစုရှယ်ယာများအတွက် ငွေများ တောင်းခံခေါ်ယူ၍သော်လည်းကောင်း ခွင့်ပြုရန် သို့မဟုတ် သင့်လျော်သည့်အတိုင်း ဆောင်ရွက်ရန်။

(၅) မန်နေဂျာများ၊ အတွင်းရေးမှူးများ၊ အရာရှိများ၊ စာရေးများ၊ ကိုယ်စားလှယ်များနှင့် ဝန်ထမ်းများကို အမြဲတမ်း၊ ယာယီ သို့မဟုတ် အထူးကိစ္စရပ်များအတွက်ခန့်ထားခြင်း၊ ရပ်စဲခြင်း၊ ဆိုင်းငံ့ခြင်းများအတွက် လည်းကောင်း အဆိုပါ ပုဂ္ဂိုလ်တို့၏ တာဝန်များ၊ အာဏာများ၊ လစာငွေများ၊ အခြားငွေကြေးများကို သတ်မှတ်ရာ၌လည်းကောင်း၊ အာမခံပစ္စည်းများ တောင်းခံရာ၌လည်းကောင်း သင့်လျော်သလိုဆောင်ရွက်ရန်၊ ထို့အပြင် အဆိုပါကိစ္စရပ်များအတွက် ကုမ္ပဏီ၏ မည်သည့်အရာရှိကိုမဆို ကိစ္စရပ်အားလုံးကိုဖြစ်စေ၊ တစ်စိတ်တစ်ဒေသကိုဖြစ်စေ ဒါရိုက်တာများ၏ကိုယ်စား ဆောင်ရွက်နိုင်ရေးအတွက် တာဝန်လွှဲအပ်ရန်။

(၆) ဤကုမ္ပဏီ၏ ဒါရိုက်တာတစ်ဦးအား ဒါရိုက်တာရာထူးနှင့် တွဲဖက်၍ မန်နေဂျင်း ဒါရိုက်တာ၊ အထွေထွေ မန်နေဂျာ၊ အတွင်းရေးမှူး သို့မဟုတ် ဌာနခွဲ မန်နေဂျာအဖြစ်ခန့်ထားရန်။

(၇) မည်သည့် အစုရှင်ထံမှမဆို ၄င်းတို့၏ အစုရှယ်ယာများအားလုံးကိုဖြစ်စေ၊ အချို့အဝက်ကိုဖြစ်စေ စွန့်လွှတ်ခြင်းအား သဘောတူညီသော စည်းကမ်းများဖြင့် လက်ခံရန်။

(၈) ဤကုမ္ပဏီက ပိုင်ဆိုင်သော သို့မဟုတ် ပိုင်ဆိုင်ခွင့်ရှိသော သို့မဟုတ် အခြားအကြောင်းများကြောင့် ဖြစ်သော မည်သည့် ပစ္စည်းကိုမဆို ကုမ္ပဏီ၏ကိုယ်စား လက်ခံထိန်းသိမ်းထားရန်အတွက် မည်သည့်ပုဂ္ဂိုလ် သို့မဟုတ် ပုဂ္ဂိုလ်များကိုမဆို ခန့်ထားရန်နှင့် အဆိုပါ ယုံမှတ် အပ်နှံခြင်းများနှင့် ပတ်သက်၍ လိုအပ်သော စာချုပ်စာတမ်းများ ချုပ်ဆို ပြုလုပ်ရန်။

(၉) ဤကုမ္ပဏီ၏ အရေးအရာများနှင့် စပ်လျဉ်း၍ ဤကုမ္ပဏီက ပြုလုပ်သော သို့မဟုတ် ဤကုမ္ပဏီအပေါ် သို့မဟုတ် ဤကုမ္ပဏီ၏ အရာရှိများအပေါ် ပြုလုပ်သော တရားဥပဒေအရ စွဲဆို ဆောင်ရွက်မှုများကို တရားစွဲဆို၊ အရေးယူ၊ ခုခံကာကွယ်ရန် သို့မဟုတ် ခွင့်လွှတ်ရန်၊ ထို့အပြင် ဤကုမ္ပဏီက ရရန်ရှိသော ကြွေးမြီများနှင့် ဤကုမ္ပဏီအပေါ် တောင်းခံသော ကြွေးမြီများနှင့်ပတ်သက်၍ ပေးဆပ်ရန် အချိန်ကာလ ရွှေ့ဆိုင်းခွင့်ပြုခြင်း သို့မဟုတ် နှစ်ဦးနှစ်ဖက် သဘောတူ ကျေအေးခြင်းများ ပြုလုပ်ရန်။

(၁၀) ဤကုမ္ပဏီက ပေးရန်ရှိသော သို့မဟုတ် ရရန်ရှိသော ငွေတောင်းခံခြင်းများကို ဖြန်ဖြေရေး ခုံသမာဓိထံသို့ ဖြေရှင်းရန်အတွက် အပ်နှံရန်အပြင် ဖြန်ဖြေရေး ခုံသမာဓိ၏ ဆုံးဖြတ်ချက်အတိုင်းလိုက်နာဆောင်ရွက်ရန်။

(၁၁) ဤကုမ္ပဏီက ရရန်ရှိသောတောင်းဆိုချက်၊ တောင်းခံချက်များနှင့် ကုမ္ပဏီသို့ပေးရန်ရှိသော ငွေကြေးများ အတွက်ပြေစာများ ပြုလုပ်ထုတ်ပေးခြင်း၊ လျှော်ပစ်ခြင်းနှင့် အခြားသောနည်းဖြင့်စွန့်လွှတ်ခြင်းများကို ပြုလုပ်ရန်။

(၁၂) လူမွဲစာရင်းခံရခြင်း၊ ကြွေးမြီး မဆက်နိုင်ခြင်းကိစ္စများနှင့် ပတ်သက်၍ ကုမ္ပဏီ၏ကိုယ်စား ဆောင်ရွက်ရန်။

(၁၃) ငွေလွှဲစာတမ်းများ၊ ချက်လက်မှတ်များ၊ ဝန်ခံကတိစာချုပ်များ ထပ်ဆင့်လက်မှတ်ရေးထိုးခြင်းများ၊ လျှော်ပစ်ခြင်းများ၊ ကန်ထရိုက် စာချုပ်များနှင့်စာရွက်စာတမ်းများကို ကုမ္ပဏီ၏ ကိုယ်စားမည်သူက လက်မှတ် ရေးထိုးခွင့်ရှိသည်ကို စိစစ်သတ်မှတ်ရန်။

(၁၄) ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆပါက သင့်လျော်လျှောက်ပတ်သောနည်းလမ်းများဖြင့် လတ်တလော အသုံးပြုရန် မလိုသေးသော ကုမ္ပဏီပိုင် ငွေများကို အာမခံပစ္စည်း ပါသည်ဖြစ်စေ၊ မပါသည်ဖြစ်စေ ရင်းနှီးမြှုပ်နှံထားရန်နှင့် စီမံခန့်ခွဲထားရန်။ ထို့အပြင် အချိန်ကာလအားလျော်စွာ မြှုပ်နှံထားသောငွေကို ပြန်လည်ရယူရန်နှင့် ပြင်ဆင်ပြောင်းလွှဲရန်။

(၁၅) ဤကုမ္ပဏီ၏ အကျိုးအတွက် ငွေကြေးစိုက်ထုတ် ကုန်ကျခံထားသော ဒါရိုက်တာ သို့မဟုတ် အခြား ပုဂ္ဂိုလ်များက ကုမ္ပဏီ၏ (လက်ရှိနှင့် နောင်တွင်ရှိမည့်)ပစ္စည်းများကို ဤကုမ္ပဏီ၏ အမည်ဖြင့်ဖြစ်စေ၊ ဤကုမ္ပဏီ၏ ကိုယ်စားဖြစ်စေ ပေါင်နှံခြင်းကို သင့်လျော်သည်ဟု ယူဆပါက ဆောင်ရွက်ခွင့်ပြုရန်။ အဆိုပါ ပေါင်နှံခြင်းဆိုရာ၌ ရောင်းချနိုင်သည့် အာဏာနှင့် အခြားသော သဘောတူညီထားသည့် တရားဝင်သဘော တူညီချက်များနှင့် ဥပဒေပြဋ္ဌာန်းချက်များပါ ပါဝင်သည်။

(၁၆) ဤကုမ္ပဏီကခန့်အပ်ထားသောမည်သည့်အရာရှိသို့မဟုတ်ပုဂ္ဂိုလ်ကိုမဆိုအတိအကျဆောင်ရွက်ခဲ့သည့်လုပ်ငန်း သို့မဟုတ် ဆောင်ရွက်မှုတစ်ခုအတွက် ရရှိသောအမြတ်ငွေမှ ကော်မရှင်ပေးခြင်း သို့မဟုတ် ကုမ္ပဏီ၏ အထွေထွေ အမြတ်အစွန်းမှ ခွဲဝေပေးခြင်းများပြုလုပ်ရန်နှင့် အဆိုပါကော်မရှင်များ အမြတ်များခွဲဝေပေးခြင်း စသည်တို့ကို ဤကုမ္ပဏီ၏ လုပ်ငန်းကုန်ကျစရိတ် တစ်စိတ်တစ်ဒေသအဖြစ် သတ်မှတ်ရန်။

(၁၇) ဤကုမ္ပဏီ၏ လုပ်ငန်းများ၊ အရာရှိများ ဝန်ထမ်းများနှင့် အစုရှင်များအတွက် ထုတ်ပြန်ထားသော စည်းမျဉ်းများ၊ စည်းကမ်းချက်များ၊ စည်းကမ်းဥပဒေများကို အခါအားလျော်စွာ သတ်မှတ်ခြင်း၊ ပြင်ဆင်ခြင်း၊ ဖြည့်စွက်ခြင်းများ ဆောင်ရွက်ရန်။

(၁၈) ဤကုမ္ပဏီ၏ လုပ်ငန်းအတွက် ဤကုမ္ပဏီ၏ အမည်ဖြင့်ဖြစ်စေ၊ ဤကုမ္ပဏီ၏ ကိုယ်စားဖြစ်စေ လိုအပ်သည်ဟု ယူဆလျှင် ညှိနှိုင်းဆွေးနွေးခြင်းနှင့် ကန်ထရိုက်စာချုပ် ချုပ်ဆိုခြင်းများကို ပြုလုပ်ရန်၊ ဖျက်သိမ်းရန်နှင့် ပြင်ဆင်ရန်အပြင် အဆိုပါ ဆောင်ရွက်ချက် စာချုပ်များနှင့် ကိစ္စရပ်များကိုလည်းကောင်း ၄င်းတို့နှင့် စပ်လျဉ်းသော ကိစ္စရပ်များကို လည်းကောင်း လုပ်ကိုင်ဆောင်ရွက်ရန်။

(၁၉) ဒါရိုက်တာများက သင့်လျော်လျှောက်ပတ်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိ စေရန်အတွက် မည်သည့်ပြည်တွင်းပြည်ပ ပုဂ္ဂိုလ်၊ စီးပွားရေး အဖွဲ့အစည်း၊ ကုမ္ပဏီ သို့မဟုတ် ဘဏ် သို့မဟုတ် ငွေကြေးအဖွဲ့အစည်းထံမှ မဆို ငွေချေးယူရန်။

အထွေထွေအစည်းအဝေးကြီးများ

၁၅။ ကုမ္ပဏီကိုဥပဒေအရ ဖွဲ့စည်းတည်ထောင်ပြီးသည့်နေ့မှ တစ်ဆယ့်ရှစ်လအတွင်း အထွေထွေသင်းလုံးကျွတ် အစည်းအဝေးကြီး ကိုကျင်းပရမည်။ ထို့နောက် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်ပေးသည့် အချိန်နှင့် နေရာများတွင် ပြက္ခဒိန်နှစ်တစ်နှစ်လျှင် အနည်းဆုံးတစ်ကြိမ် (နောက်ဆုံးကျင်းပသည့် အထွေထွေအစည်းအဝေးကြီးနှင့်တစ်ဆယ့်ငါးလထက်မပိုသည့် အချိန်၌)ကျင်းပရမည်။ သင်းလုံးကျွတ် အစည်းအဝေးစတင်၍ လုပ်ငန်းအတွက် ဆွေးနွေးချိန်တွင် အစည်းအဝေးအထမြောက်ရန် သတ်မှတ်သည့်အစုရှင်အရေအတွက် မတတ်ရောက်သော မည်သည့်သင်းလုံးကျွတ် အစည်းအဝေးတွင်မဆို လုပ်ငန်းနှင့် ပတ်သက်၍ ဆုံးဖြတ်ဆောင်ရွက်ခြင်းမပြုရ။ ဤတွင်အခြားနည်း သတ်မှတ်ပြဋ္ဌာန်းခြင်းမရှိလျှင် ထုတ်ဝေထားသည့် မ,တည် ရင်းနှီးငွေ အစုရှယ်ယာများ၏ ငါးဆယ်ရာခိုင်နှုန်းထက်မနည်း ပိုင်ဆိုင်ကြသည့် (နှစ်ဦးထက်မနည်းသော) အစုရှင်များ ကိုယ်တိုင်တတ်ရောက်လျှင် လုပ်ငန်းကိစ္စအားလုံး ဆောင်ရွက်ရန်အတွက် အစည်းအဝေးအထမြောက်သည့်ဦးရေ ဖြစ်သည်။ အကယ်၍ ကုမ္ပဏီတွင် အစုရှင်အရေအတွက် နှစ်ဦးတည်းသာရှိသည့် ကိစ္စတွင်မူထိုနှစ်ဦးတည်းသည်ပင်လျှင် အစည်းအဝေး အထမြောက်ရန် သတ်မှတ်သည့် အရေတွက်ဖြစ် စေရမည်။

အမြတ်ဝေစုများ

၁၆။ သင်းလုံးကျွတ်အစည်းအဝေးတွင် ဤကုမ္ပဏီ၏ အစုရှင်များအားခွဲဝေပေးမည့် အမြတ်ဝေစုကို ကြေညာရမည်။ သို့ရာတွင် အမြတ်ဝေစုသည် ဒါရိုက်တာများက ထောက်ခံသော ငွေပမာဏထက် မကျော်လွန်စေရ။ သက်ဆိုင်ရာနှစ်၏ အမြတ်ပမာဏ သို့မဟုတ် အခြားမခွဲဝေရသေးသည့် အမြတ်ပမာဏမှအပ အမြတ်ဝေစုကို ခွဲဝေမပေးရ။

ရုံးဝန်ထမ်းများ

၁၇။ ကုမ္ပဏီသည် လုပ်ငန်းရုံးတစ်ခုကို ဖွင့်လှစ်၍ ဆောင်ရွက်မည်ဖြစ်ပြီး အရည်အချင်း ပြည့်မီသူပုဂ္ဂိုလ်တစ်ဦးအား အထွေထွေမန်နေဂျာအဖြစ် ခန့်အပ်ရန်နှင့် အခြားအရည်အချင်း ပြည့်မီသူများအား ရုံးဝန်ထမ်းများအဖြစ် ခန့်အပ်မည်ဖြစ်သည်။ လစာ၊ ခရီးသွားလာစရိတ်နှင့် အခြားအသုံးစရိတ်များကဲ့သို့သော ဉာဏ်ပူဇော်ခများနှင့် အခကြေးငွေ များကို ဒါရိုက်တာအဖွဲ့က သတ်မှတ်မည်ဖြစ်ပြီး ၎င်းသတ်မှတ်ချက်များကို သင်းလုံးကျွတ် အစည်းအဝေးက အတည်ပြုရမည်။ အထွေထွေမန်နေဂျာသည် လုပ်ငန်းရုံး၏ ထိရောက်စွာလုပ်ငန်း လည်ပတ်မှုအားလုံးအတွက် တာဝန်ရှိစေရမည်ဖြစ်ပြီး မန်နေးဂျင်း ဒါရိုက်တာအားတာဝန်ခံ၍ ဆောင်ရွက်ရမည်။

ငွေစာရင်းများ

၁၈။ ဒါရိုက်တာများသည် သင့်လျော်သည့် ငွေစာရင်းစာအုပ်များကို အောက်ဖော်ပြပါ သတ်မှတ်ချက်များနှင့်အညီ ထားသို ထိန်းသိမ်း ဆောင်ရွက်ရမည်။

(၁) ကုမ္ပဏီ၏ ရငွေ၊ သုံးငွေများ၏ ပမာဏနှင့် ၎င်းရငွေ၊ သုံးငွေများဖြစ်ပေါ်ခြင်းနှင့် စပ်လျဉ်းသည့် အကြောင်း ကိစ္စများ။

(၂) ကုမ္ပဏီ၏ ကုန်ပစ္စည်းများ ရောင်းချခြင်းနှင့် ဝယ်ယူခြင်းများ။

(၃) ဤကုမ္ပဏီ၏ ရရန်ပိုင်ခွင့်နှင့် ပေးရန်တာဝန်များ။

၁၉။ ငွေစာရင်းစာအုပ်အားလုံးကို ဤကုမ္ပဏီ၏ မှတ်ပုံတင်ထားသော လုပ်ငန်းရုံး သို့မဟုတ် ဒါရိုက်တာများကသင့်လျော်သည်ဟုထင်မြင်ယူဆသော အခြားနေရာတွင် သိမ်းဆည်းထားရမည်ဖြစ်ပြီး၊ ရုံးချိန်အတွင်း၌ ဒါရိုက်တာများက စစ်ဆေးနိုင်ရန် ပြသထားရမည်။

စာရင်းစစ်

၂၀။ စာရင်းစစ်များကို ခန့်အပ်ထားရမည်။ ၎င်းစာရင်းစစ်များ၏ တာဝန်သည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ သို့မဟုတ် အခါအားလျော်စွာ ပြင်ဆင်သတ်မှတ်သည့် စည်းမျဉ်း စည်းကမ်းများနှင့် လိုက်လျောညီထွေ ဖြစ်ရမည်။

နို့တစ်စာ

၂၁။ ဤကုမ္ပဏီသည် မည်သည့်အစုရှင်ထံသို့မဆို နို့တစ်စာကို လက်ရောက်ပေးအပ်ခြင်း သို့မဟုတ် နို့တစ်စာပါသော စာကို စာတိုက်ခ ကြိုတင်ပေးထား၍ ၎င်းအစုရှင်ထံ မှတ်ပုံတင်လိပ်စာအတိုင်း စာတိုက်မှတစ်ဆင့် လိပ်မူပေးပို့ခြင်းအားဖြင့် ပေးပို့နိုင်သည်။

တံဆိပ်

၂၂။ ဒါရိုက်တာများသည် တံဆိပ်ကို လုံခြုံစွာထိန်းသိမ်းထားရန်အတွက် စီမံဆောင်ရွက်ရမည်။ ထိုတံဆိပ်ကို ဒါရိုက်တာများက ကြိုတင်ပေးအပ်ထားသည့် ခွင့်ပြုချက်ဖြင့်မှတစ်ပါး၊ ထို့အပြင် အနည်းဆုံး ဒါရိုက်တာတစ်ဦး ရှေ့မှောက်တွင်မှ တစ်ပါး မည်သည့် အခါမျှ မသုံးရ။ တံဆိပ်ရိုက်နှိပ်ထားသည့် စာရွက်စာတမ်းတိုင်းတွင် ထိုဒါရိုက်တာက လက်မှတ်ရေးထိုးရမည်။

လျော်ကြေး

၂၃။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေ ပုဒ်မ ၈၆ (ဂ) တွင် ဖော်ပြပါရှိသည့် ပြဋ္ဌာန်းချက်များ၊ လက်ရှိတရားဝင်တည်ဆဲ ဥပဒေပြဋ္ဌာန်းချက်များနှင့် မဆန့်ကျင်စေဘဲ ကုမ္ပဏီ၏ ဒါရိုက်တာ၊ စာရင်းစစ်၊ အတွင်းရေးမှူး သို့မဟုတ် အခြားအရာရှိ တစ်ဦးဦးမှာ မိမိ၏ တာဝန် ဝတ္တရားများကို ဆောင်ရွက်ရာ၌ဖြစ်စေ၊ ထိုတာဝန် ဝတ္တရားများနှင့် စပ်လျဉ်း၍ဖြစ်စေ ကျခံခဲ့ရသည့်စရိတ်များ၊ တောင်းခံငွေများ၊ ဆုံးရှုံးငွေများ၊ ကုန်ကျငွေများနှင့် ကြွေးမြီတာဝန်များအတွက် ကုမ္ပဏီထံမှ လျော်ကြေး ရထိုက်ခွင့်ရှိစေရမည်။

ဖျက်သိမ်းခြင်း

၂၄။ ကုမ္ပဏီ၏ အထွေထွေအစည်းအဝေး ဆုံးဖြတ်ချက်ဖြင့် ကုမ္ပဏီအား ဖျက်သိမ်းနိုင်သည်။ ယင်းသို့ ဖျက်သိမ်းရာတွင် မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေများနှင့် ယင်းဥပဒေများအား အခါအားလျော်စွာ ပြင်ဆင်ပြောင်းလဲထားသည့် တရားဥပဒေများတွင် ပါဝင်သည့် စည်းမျဉ်းများအတိုင်း လိုက်နာပြုလုပ်ရမည်။

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အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ် နှင့် အကြောင်းအရာ စုံလင်စွာ ပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့စည်းမျဉ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲဖော်ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာ နှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြလက်မှတ်
1.	**OCK SETIA ENGINEERING SDN BHD** Represented by:-	Incorporated In Malaysia	22999 (100%)	
(a)	Mr. Ooi Chin Khoon (Director) 35 Jalan Wawasan 4 / 4, Pusat Bandar Puchong,47100 Puchong, Selangor Darul Ehsan,Malaysia.	Malaysian A27137294		
(b)	Mr. Low Hock Keong (Director) 7, Jalan Murai off Jalan Meru 41050 Klang, Selangor Darul Ehsan, Malaysia	Malaysia A20328892		
2.	Mr. Chong Wai Yew (Director) 57, Jalan Sg Merbau 32/87, Kemuning Green Ville, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia. (Nominee Shareholder)	Malaysia A25690706	1	

ရန်ကုန် မြို့။
နေ့စွဲ၊ ၂၀၁၃ ခုနှစ်၊ နို ဝင် ဘာ လ ရက်။
အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်၏ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

Auditors
Certified Public Accountant

ဒေါ်စန္ဒာအေး
B.Com, C.P.A

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

OF

OCK YANGON PRIVATE LIMITED

The name of the Company is " **OCK YANGON PRIVATE LIMITED** ".

. The registered office of the Company will be situated in the Union of Myanmar.

I. The object for which the Company is established are as on the next page.

V. The liability of the members is limited.

/. The authorised capital of the Company is Kyats 100,000,000 (Kyats One Hundred Million)nly) divided into (100,000) shares of Kyats 1000 /- (Kyats One Thousand Only) each, with power n General Meeting either to increase,reduce or altter such capital from time to time in accordance with he regulations of the Company and the legislative rovisions for the time being in force in this behalf.

To carry on the following services either solely on its own or in joint-venture, with any foreign or local ners.

All kinds of agency business, technical consultants, business consultants, management consultants and advisory services especially for telecommunication & electrical engineering, to undertake and execute any contracts for supply, maintenance of any machinery, electrical & electronic equipment, industrial control equipment, electronics surveillance systems, etc .

Business of mineral prospecting, exploradtion, feasibility study, desiging, Planning, advising for production, concentration, transport, storage, and marketing of semi-finished and finished products/by-products.

Business of logistics, freight management and planning for freer flow of commodities at maximum speed with minimum cost.

Business of feasibility study on new projects, projects formulation, project appraisal, project implementation, project evaluation.

Business of surveying , inspection, and giving certificates or reports thereof.

Business of servicing, maintenance, repairing, and leasing of motor vehicles, machine, machinery equipment, electrical and electronic products.

Business of drawing, mapping, designing, landscaping, gardening, demolition, painting, decoration, construction, contracting or sub-contracting of any building, road, tunnel, waterway, reservoir, dam, jetty, port, etc.

To borrow money for the benefit of the Company's business from any person. firm, company, bank or financial organization in the manners that the Company shall think fit..

)VISO : Provided that the Company shall not exercise any of the above objects whether in the Republic of the Union of Myanmar or elsewhere, save in so far as it may be entitled so as to do in accordance with the Laws, Orders and Notifications in force from time to time and then only subject to such permission and or approval as may be prescribed by the laws, Orders and Notifications of the Union of Myanmar for the time being in force.

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Sr. No.	Name, Address and Occupation of Subscribers	Nationality & N.R.C No.	Number of Shares taken	Signatures
1.	**OCK SETIA ENGINEERING SDN BHD** Represented by:-	Incorporated In Malaysia	22999 (100%)	
(a)	Mr. Ooi Chin Khoon (Director) 35 Jalan Wawasan 4 / 4, Pusat Bandar Puchong,47100 Puchong, Selangor Darul Ehsan,Malaysia.	Malaysian A27137294		
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Yangon
Dated the day of November, 2013.
It is hereby certified that the persons mentioned above put their signatures in my presence.

Auditors Certified Public Accountant

ဒေါ်စန္ဒာအေး
B.Com, C.P.A

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Articles Of Association

OF

OCK YANGON PRIVATE LIMITED

The regulations contained in Table 'A' in the First Schedule to the Myanmar Companies Act shall apply to the Company save in so far as such regulations which are inconsistent with the following Articles. The compulsory regulations stipulated in Section 17 (2) of the Myanmar Companies Act shall always be deemed to apply to the Company.

PRVATE COMPANY

The Company is to be a Private Company and accordingly following provisions shall have effect:-

(a) The number of members of the Company, exclusive of persons who are in the employment of the Company, shall be limited to fifty.

(b) Any invitation to the public to subscribe for any share or debenture or debenture stock of the Company is hereby prohibited.

CAPITAL AND SHARES

The authorised capital of the Company is Kyats 100,000,000/- (Kyats One Hundred Million Only) divided into (100,000) shares of Kyats 1000 /- (Kyats One Thousand Only) each, with power in General Meeting either to increase,reduce or altter such capital from time to time in accordance with the regulations of the Company and the legislative rovisions for the time being in force in this behalf.

Subject to the provisions of the Myanmar Companies Act the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions as they may determine.

The certificate of title to share shall be issued under the Seal of the Company, and signed by the General Manager or some other persons nominated by the Board of Directors. If the share certificate is defaced, lost of destroyed, it may be renewed on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity as the Directors may think fit. The legal representative of a deceased member shall be recognised by the Directors.
The Directors may, from time to time make call upon the members in respect of any money unpaid on their shares, and each member shall be liable to pay the amount of every call so made upon him to the persons, and at the times and places appointed by the Directors. A call may be made payable by instalments or may be revoked or postponed as the Directors may determine.

DIRECTORS

Unless otherwise determined by a General Meeting the number of Director shall not be less than (2) and not more than (10).

The First Directors shall be-

(1) Mr. Ooi Chin Khoon
(2) Mr. Low Hock Keong
(3) Mr. Chong Wai Yew

The Directors may from time to time appoint one of their body to the office of the Managing Director for such terms and at such remuneration as they think fit and he shall have all the powers delegated to him by the Board of Directors from time to time.

The qualification of a Director shall be the holding of at least (-) shares in the Company in his or her own name and it shall be his duty to comply with the provision of Section (85) of Myanmar Companies Act.

The Board of Directors may in their absolute and uncontrolled discretion refuse to register any proposed transfer of shares without assigning any reason.

PROCEEDINGS OF DIRECTORS

The Director may meet together for the despatch of business, adjourn and otherwise regulate their meeting as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall form a quorum. If any question arising at any meeting the Managing Director's decision shall be final. When any matter is put to a vote and if there shall be an equality of votes, the Chairman shall have a second of casting vote.

Any Director may at any time summon a meeting of Directors.

13. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed out at meeting of the Directors, duly called, held and constitued.

POWERS AND DUTIES OF DIRECTORS

14. Without prejudice to the general power conferred by Regulation 71 of the Table "A" of the Myanmar Companies Act, it is hereby expressly declared that the Directors shall have the following powers, that is to say power: -

(1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price, and generally on such terms and conditions as they think fit; also to sell, lease, abandon or otherwise deal with any property, rights or privileges to which the Company may be entitled, on such terms and conditions as they may think fit.

(2) To raise, borrow or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture stocks of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

(3) At their discretion, to pay for any rights acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

(4) To secure the fulfilment of any contract or engagement entered into by the Company by mortgage or charge upon all or any of the property of the Company and its uncalled capital for the time being or by granting calls on shares or in such manner as they may think fit.

(5) To appoint at their discretion, remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants for permanent, temporary or special services as they may from time to time think fit and to determine their duties and powers and fix their salaries or emoluments and to require security in such instances in such amount as they think fit and to depute any officers of the Company to do all or any of these things on their behalf.

(6) To appoint a Director as Managing Director, General Manager, Secretary or Departmental Manager in conjunction with his Directorship of the Company.

(7) To accept from any member on such terms and conditions as shall be agreed on the surrender of his shares or any part thereof.

(8) To appoint any person or persons to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust.

(9) To institute, conduct, defend of abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due to or of any claims and demands by or against the Company.

(10) To refer claims and demands by or against the Company to arbitration and to observe and perform the awards.

(11) To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company.

(12) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.

(13) To determine who shall be entitled to sign bills of exchange, cheques, promissory notes, receipts, endorsements, releases, contracts and documents for or on behalf of the Company.

(14) To invest, place on deposit and otherwise deal with any of the moneys of the Company not immediately required for the purpose thereof, upon securities or without securities and in such manners as the Directors may think fit, and from time to time vary or realize such investments.

(15) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future)as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on.

(16) To give any officer or other person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profit of the Company and such commission or share of profit shall be treated as part of the working expenses of the Company.

(17) From time to time, to make, vary and repeal bye-laws for the regulation of the business of the Company, the officers and servants or the members of the Company or any section thereof.

(18) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matter aforesaid or otherwise for the purposes of the Company.

(19) To borrow money for the benefit of the Company's business from any person, firm or company or bank or financial organization of local and abroad in the manner that the Directors shall think fit.

GENERAL MEETINGS

15. A general meeting shall be held within eighteen months from the date of its incorporation and thereafter at least once in every calendar year at such time(not being more than fifteen month after the holding of the last preceding general meeting)and places as may be fixed by the Board of Directors. No business shall be transacted at any general meeting unless a quorum of members is presented at the time when the meeting proceeds to business, save as herein otherwise provided Member holding not less than 50 percent of the issued shares capital(not less than two members) personally present, shall form a quorum for all purposes. And if and when in the case of there are only two number of members in the Company, those two members shall form a quorum.

DIVIDENDS

16. The Company in general meeting may declare a dividend to be paid to the members, but no dividend shall exceed the amount recommended by the Directors. No dividends shall be paid otherwise than out of the profits of the year or any other undistributed profits.

OFFICE STAFF

17. The Company shall maintain an office establishment and appoint a qualified person as General Manager and other qualified persons as office staffs. The remunerations and allowances such as salaries, travelling allowances and other expenditures incidental to the business shall be determined by the Board of Directors, and approved by the general meeting. The General Manager shall be responsible for the efficient operation of the office in every respect and shall be held accountable at all times to the Managing Director.

ACCOUNTS

18. The Directors shall cause to be kept proper books of account with respect to : -

(1) *all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;*

(2) *all sales and purchases of goods by the Company;*

(3) *all assets and liabilities of the Company.*

19. The books of account shall be kept at the registered office of the Company or at such other place as the Directors shall think fit and shall be opened to inspection by the Directors during office hours.

AUDIT

20. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Mya.ımar Companies Act or any statutory modifications thereof for the time being in force.

NOTICE

21. A notice may be given by the Company to any member either personally or sending it by post in a prepaid letter addressed to his registered address.

THE SEAL

22. The Directors shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Directors previously given, and in the presence of one Director at least, who shall sign every instrument to which the Seal is affixed.

INDEMNITY

23. Subject to the provisions of Section 86 (C) of the Myanmar Companies Act and the existing laws, every Director, Auditor, Secretary or other officers of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of the duties or in relation thereto.

WINDING-UP

24. Subject to the provisions contained in the Myanmar Companies Act and the statutory modification thereupon, the Company may be wound up voluntarily by the resolution of General Meeting.

❖ ❖ ❖ ❖

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Sr. No.	Name, Address and Occupation of Subscribers	Nationality & N.R.C No.	Number of Shares taken	Signatures
1.	**OCK SETIA ENGINEERING SDN BHD** Represented by:-	Incorporated In Malaysia	22999 (100%)	
(a)	Mr. Ooi Chin Khoon (Director) 35 Jalan Wawasan 4 / 4, Pusat Bandar Puchong,47100 Puchong, Selangor Darul Ehsan,Malaysia.	Malaysian A27137294		
(b)	Mr. Low Hock Keong (Director) 7, Jalan Murai off Jalan Meru 41050 Klang, Selangor Darul Ehsan, Malaysia	Malaysia A20328892		
2.	Mr. Chong Wai Yew (Director) 57, Jalan Sg Merbau 32/87, Kemuning Green Ville, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia. (Nominee Shareholder)	Malaysia A25690706	1	

Yangon
Dated the day of November, 2013.
It is hereby certified that the persons mentioned above put their signatures in my presence.

Auditors ★ Certified Public Accountant

ဒေါ်စန္ဒာအေး
B.Com, C.P.A

OCK YANGON PTE. LTD.
(Incorporated in The Republic of the Union of Myanmar)

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2014

OCK YANGON PTE. LTD.
(Incorporated in The Republic of the Union of Myanmar)

REPORTS AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

Contents

OCK YANGON PTE. LTD.
(Incorporated in The Republic of the Union of Myanmar)

STATEMENT BY DIRECTORS

We, the undersigned, being the two directors of the Company, do hereby state that, in our opinion, the accompanying financial statements as set out on pages 4 to 28 are drawn up in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards so as to give a true and fair view of the financial position of the Company as at 31 December 2014 and of its financial performance and cash flows for the financial year then ended.

Signed by the Board in accordance with a resolution dated 29 April 2015.

OOI CHIN KHOON

LOW HOCK KEONG

BAKER TILLY

Baker Tilly Monteiro Heng
Chartered Accountants (AF0117)
Baker Tilly MH Tower
Level 10, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur
Malaysia

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F : +603 2282 9980

info@bakertillymh.com.my
www.bakertillymh.com.my

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF OCK YANGON PTE. LTD.
(Incorporated in The Republic of the Union of Myanmar)

Report on the Financial Statements

We have audited the financial statements of OCK Yangon Pte. Ltd., which comprise the statement of financial position as at 31 December 2014 of the Company, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year ended 31 December 2014, and a summary of significant accounting policies and other explanatory information, as set out on pages 4 to 28.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards. The directors are also responsible for such internal controls as the directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

BAKER TILLY

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF OCK YANGON PTE. LTD. (cont'd)
(Incorporated in The Republic of the Union of Myanmar)

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2014 and of its financial performance and cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 2.1 to the financial statements which discloses the premise upon which the Company has prepared its financial statements by applying the going concern assumption, notwithstanding that the Company incurred a net loss of RM352,476 during the financial year ended 31 December 2014, and as at that date, the Company's current liabilities exceeded its current assets by RM407,467 and recorded a capital deficiency of RM290,001 thereby indicating the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.

Other Matters

This report is made solely to the member of the Company, as a body, for the purpose of consolidation and for no other purpose. We do not assume responsibility to any other person for the content of this report.

BAKER TILLY MONTEIRO HENG
AF 0117
Chartered Accountants

HENG FU JOE
2966/11/16(J)
Chartered Accountant

Kuala Lumpur
29 April 2015

OCK YANGON PTE. LTD.
(Incorporated in The Republic of the Union of Myanmar)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	1.1.2014 to 31.12.2014 RM	Period from 12.7.2013 (date of incorporation) to 31.12.2013 RM
Revenue	4	974,680	-
Cost of sales		(992,195)	-
Gross profit		(17,515)	-
Other income		8,992	-
Administrative expenses		(343,953)	(15,452)
Loss before taxation	5	(352,476)	(15,452)
Taxation	6	-	-
Loss for the financial year/period, representing total comprehensive loss for the financial year/period		(352,476)	(15,452)

The annexed notes form an integral part of,
and should be read in conjunction with, these financial statements.

OCK YANGON PTE. LTD.
(Incorporated in The Republic of the Union of Myanmar)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

	Note	2014 RM	2013 RM
ASSETS			
Non-Current Assets			
Plant and equipment	7	117,466	6,366
Current Assets			
Trade and other receivables	8	573,884	14,562
Cash and bank balances		130,735	78,494
Total Current Assets		704,619	93,056
TOTAL ASSETS		822,085	99,422
EQUITY AND LIABILITIES			
Equity			
Share capital	9	77,927	77,927
Accumulated losses		(367,928)	(15,452)
(Capital Deficiency)/Total Equity		(290,001)	62,475
Current Liabilities			
Other payables and accruals	10	1,112,086	36,947
Total Liabilities		1,112,086	36,947
TOTAL EQUITY AND LIABILITIES		822,085	99,422

The annexed notes form an integral part of,
and should be read in conjunction with, these financial statements.

OCK YANGON PTE. LTD.
(Incorporated in The Republic of the Union of Myanmar)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Share Capital RM	Accumulated Losses RM	Total Equity/ (Capital Deficiency)
At 12.7.2013 (date of incorporation)	77,927	-	77,927
Comprehensive loss			
Loss for the financial period	-	(15,452)	(15,452)
Total comprehensive loss for the financial period	-	(15,452)	(15,452)
At 31.12.2013	77,927	(15,452)	62,475
Comprehensive loss			
Loss for the financial year	-	(352,476)	(352,476)
Total comprehensive loss for the financial year	-	(352,476)	(352,476)
At 31.12.2014	77,927	(367,928)	(290,001)

The annexed notes form an integral part of,
and should be read in conjunction with, these financial statements.

OCK YANGON PTE. LTD.
(Incorporated in The Republic of the Union of Myanmar)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	1.1.2014 to 31.12.2014 RM	Period from 12.7.2013 (date of incorporation) to 31.12.2013 RM
Cash Flows from Operating Activities			
Loss before taxation		(352,476)	(15,452)
Adjustments for:			
Depreciation of plant and equipment	7	16,457	220
Unrealised gain on foreign exchange		(8,992)	-
Operating loss before working capital changes		(345,011)	(15,232)
Receivables		(559,322)	(14,562)
Payables		13,719	-
Cash used in operations, representing net cash used in operating activities		(890,614)	(29,794)
Cash Flows from Investing Activity			
Purchase of plant and equipment, representing net cash used in investing activity	7	(127,557)	(6,586)
Cash Flows from Financing Activities			
Advances from immediate holding company		993,544	566
Advances from related companies		67,876	36,381
Net cash from financing activities		1,061,420	36,947
Net increase in cash and cash equivalent		43,249	567
Effect of exchange rate changes		8,992	-
Cash and cash equivalents at beginning of financial year/date of incorporation		78,494	77,927
Cash and cash equivalents at the end of financial year/period		130,735	78,494

The annexed notes form an integral part of,
and should be read in conjunction with, these financial statements.

OCK YANGON PTE. LTD.
(Incorporated in The Republic of the Union of Myanmar)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2014

1. GENERAL INFORMATION

The Company is a private limited liability company, incorporated and domiciled in The Republic of the Union of Myanmar.

The registered office and principal place of business of the Company is located at No.132, (Ground Floor), 37th Street, Middle Block, Kyauktada Township, Yangon, Myanmar.

The Company principally engaged in provision of operations, engineering and maintenance services in telecommunications sector and other sectors. There have been no significant changes in the nature of these activities during the financial year.

The directors regard Aliran Armada Sdn. Bhd., OCK Group Berhad and OCK Setia Engineering Sdn. Bhd., all of which are incorporated in Malaysia, as the ultimate, penultimate and immediate holding companies of the Company respectively. The penultimate holding company is listed on the Main Market of Bursa Malaysia Securities Berhad.

The financial statements are presented in Ringgit Malaysia ("RM").

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors dated 29 April 2015.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs") and International Financial Reporting Standards.

The financial statements of the Company have been prepared under the historical cost basis, except as otherwise disclosed in the significant accounting policies.

The Company incurred a net loss of RM352,476 during the financial year ended 31 December 2014, and as at that date, the Company's current liabilities exceeded its current assets by RM407,467 and recorded a capital deficiency of RM290,001, thereby indicating the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.

The directors are of the opinion that the Company will be able to continue as a going concern as the Company obtained the continuing financial support from the penultimate holding company and accordingly, is able to realise its assets and discharge its liabilities in the normal course of business.

In view of the foregoing, the directors consider that it is appropriate to prepare the financial statements of the Company on a going concern basis, and accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to amounts and classification of liabilities that may be necessary should the going concern basis for the preparation of the financial statements of the Company be not appropriate.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.1 Basis of Preparation (cont'd)

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reported period. It also requires directors to exercise their judgement in the process of applying the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int")

(a) Adoption of Amendments/Improvements to MFRSs and New IC Int

The Company had adopted the following amendments/improvements to MFRSs and new IC Int that are mandatory for the current financial year:-

Amendments/Improvements to MFRSs

MFRS 10	Consolidated Financial Statements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 127	Separate Financial Statements
MFRS 132	Financial Instruments: Presentation
MFRS 136	Impairment of Assets
MFRS 139	Financial Instruments: Recognition and Measurement

New IC Int

IC Int 21	Levies

The adoption of the above amendments/improvements to MFRSs and new IC Int do not have any effect on the financial statements of the Company except for those as discussed below.

Amendments to MFRS 132 Financial Instruments: Presentation

Amendments to MFRS 132 does not change the current offsetting model in MFRS 132. The amendments clarify the meaning of 'currently has a legally enforceable right of set-off', that the right of set-off must be available today (not contingent on a future event) and legally enforceable for all counterparties in the normal course of business. The amendments clarify that some gross settlement mechanisms with features that are effectively equivalent to net settlement will satisfy the MFRS 132 offsetting criteria. This amendments only impacts the presentation in the financial statements but has no impact on the financial results and position of the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(a) Adoption of Amendments/Improvements to MFRSs and New IC Int (cont'd)

Amendments to MFRS 136 Impairment of Assets

Amendments to MFRS 136 clarify that disclosure of the recoverable amount (based on fair value less costs of disposal) of an asset or cash generating unit is required to be disclosed only when an impairment loss is recognised or reversed. In addition, there are new disclosure requirements about fair value measurement when impairment or reversal of impairment is recognised.

Amendments to MFRS 139 Financial Instruments: Recognition and Measurement

Amendments to MFRS 139 provide relief from discontinuing hedge accounting in a situation where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulation, if specific conditions are met. As a result of the amendments, continuation of hedge accounting is permitted if as a consequence of laws or regulations, the parties to hedging instrument agree to have one or more clearing counterparties replace their original counterparty and the changes to the terms arising from the novation are consistent with the terms that would have existed if the novated derivative were originally cleared with the central counterparty.

IC Int 21 Levies

IC Int 21 addresses the accounting for a liability to pay a government levy (other than income taxes and fine or other penalties that imposed for breaches of the legislation) if that liability is within the scope of MFRS 137 Provisions, Contingent Liabilities and Contingent Assets. This interpretation clarifies that an entity recognises a liability for a levy when the activity that triggers the payment of the levy, as identified by the relevant legislation, occurs. It also clarifies that a levy liability is recognised progressively only if the activity that triggers payment occurs over a period of time, in accordance with the relevant legislation. For a levy that is triggered upon reaching a minimum threshold, the interpretation clarifies that no liability should be recognised before the specific minimum threshold is reached. The adoption of IC Int 21 has no significant impact to the financial statements of the Company.

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted

The Company has not adopted the following new MFRSs and amendments/improvements to MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") as at the date of authorisation of these financial statements but are not yet effective for the Company:-

		Effective for financial periods beginning on or after
<u>New MFRSs</u>		
MFRS 9	Financial Instruments	January 2018
MFRS 15	Revenue from Contracts with Customers	January 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

		Effective for financial periods beginning on or after
<u>Amendments/Improvements to MFRSs</u>		
MFRS 2	Share-based Payment	1 July 2014
MFRS 3	Business Combinations	1 July 2014
MFRS 5	Non-current Asset Held for Sale and Discontinued Operations	1 January 2016
MFRS 7	Financial Instruments: Disclosures	1 January 2016
MFRS 8	Operating Segments	1 July 2014
MFRS 10	Consolidated Financial Statements	1 January 2016
MFRS 11	Joint Arrangements	1 January 2016
MFRS 12	Disclosures of Interests in Other Entities	1 January 2016
MFRS 13	Fair Value Measurement	1 July 2014
MFRS 101	Presentation of Financial Statements	1 January 2016
MFRS 116	Property, Plant and Equipment	1 July 2014/ 1 January 2016
MFRS 119	Employee Benefits	1 July 2014/ 1 January 2016
MFRS 124	Related Party Disclosures	1 July 2014
MFRS 127	Separate financial statements	1 January 2016
MFRS 128	Investments in Associates and Joint Ventures	1 January 2016
MFRS 138	Intangible Assets	1 July 2014/ 1 January 2016
MFRS 140	Investment Property	1 July 2014
MFRS 141	Agriculture	1 January 2016

A brief discussion on the above significant new MFRSs and amendments/improvements to MFRSs are summarised below. Due to the complexity of these new standards, the financial effects of their adoption are currently still being assessed by the Company.

MFRS 9 Financial Instruments

MFRS 9 introduces a package of improvements which includes a classification and measurement model, a single forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting.

<u>Classification and measurement</u>
MFRS 9 introduces an approach for classification of financial assets which is driven by cash flow characteristics and the business model in which an asset is held. The new model also results in a single impairment model being applied to all financial instruments.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (cont'd)

2.2 **New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int")** (cont'd)

(b) **New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted** (cont'd)

MFRS 9 Financial Instruments (cont'd)

Classification and measurement (cont'd)
In essence, if a financial asset is a simple debt instrument and the objective of the entity's business model within which it is held is to collect its contractual cash flows, the financial asset is measured at amortised cost. In contrast, if that asset is held in a business model the objective of which is achieved by both collecting contractual cash flows and selling financial assets, then the financial asset is measured at fair value in the statement of financial position, and amortised cost information is provided through profit or loss. If the business model is neither of these, then fair value information is increasingly important, so it is provided both in the profit or loss and in the statement of financial position.

Impairment
MFRS 9 introduces a new, expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, this Standard requires entities to account for expected credit losses from when financial instruments are first recognised and to recognise full lifetime expected losses on a more timely basis. The model requires an entity to recognise expected credit losses at all times and to update the amount of expected credit losses recognised at each reporting date to reflect changes in the credit risk of financial instruments. This model eliminates the threshold for the recognition of expected credit losses, so that it is no necessary for a trigger event to have occurred before credit losses are recognised.

Hedge accounting
MFRS 9 introduces a substantially-reformed model for hedge accounting, with enhanced disclosures about risk management activity. The new model represents a significant overhaul of hedge accounting that aligns the accounting treatment with risk management activities, enabling entities to better reflect these activities in their financial statements. In addition, as a result of these changes, users of the financial statements will be provided with better information about risk management and the effect of hedge accounting on the financial statements.

MFRS 15 Revenue from Contracts with Customers

The core principle of MFRS 15 is that an entity recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflect the consideration to which the entity expect to be entitled in exchange for those goods or services. An entity recognise revenue in accordance with the core principle by applying the following steps:

- Identify the contracts with a customer.
- Identify the performance obligation in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations in the contract.
- Recognise revenue when (or as) the entity satisfies a performance obligation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

MFRS 15 Revenue from Contracts with Customers (cont'd)

MFRS 15 also include new disclosures that would result in an entity providing users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers.

The following MFRSs and IC Interpretations will be withdrawn on the application of MFRS 15:

MFRS 111	Construction Contracts
MFRS 118	Revenue
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 15	Agreements for the Construction of Real Estate
IC Interpretation 18	Transfers of Assets from Customers
IC Interpretation 131	Revenue – Barter Transactions Involving Advertising Services

Amendments to MFRS 7 Financial Instruments: Disclosures

Amendments to MFRS 7 provide additional guidance to clarify whether servicing contracts constitute continuing involvement for the purposes of applying the disclosure requirements of MFRS 7.

The amendments also clarify the applicability of Disclosure – Offsetting Financial Assets and Financial Liabilities (Amendments to MFRS 7) to condensed interim financial statements.

Amendments to MFRS 13 Fair Value Measurement

Amendments to MFRS 13 relates to the IASB's Basis for Conclusions which is not an integral part of the Standard. The Basis for Conclusions clarifies that when IASB issued IFRS 13, it did not remove the practical ability to measure short-term receivables and payables with no stated interest rate at invoice amounts without discounting, if the effect of discounting is immaterial.

The amendments also clarifies that the scope of the portfolio exception of MFRS 13 includes all contracts accounted for within the scope of MFRS 139 Financial Instruments: Recognition and Measurement or MFRS 9 Financial Instruments, regardless of whether they meet the definition of financial assets or financial liabilities as defined in MFRS 132 Financial Instruments: Presentation.

Amendments to MFRS 101 Presentation of Financial Statements

Amendments to MFRS 101 improves the effectiveness of disclosures. The Amendments clarifies guidance on materiality and aggregation, the presentation of subtotals, the structure of financial statements and the disclosure of accounting policies.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

Amendments to MFRS 116 Property, Plant and Equipment

Amendments to MFRS 116 clarify the accounting for the accumulated depreciation when an asset is revalued. It clarify that:

- the gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset; and
- the accumulated depreciation is calculated as the difference between the gross carrying amount and the carrying amount of the asset after taking into account accumulated impairment losses.

Amendments to MFRS 116 prohibit revenue-based depreciation because revenue does not reflect the way in which an item of property, plant and equipment is used or consumed.

Amendments to MFRS 124 Related Party Disclosures

Amendments to MFRS 124 clarifies that an entity providing key management personnel services to the reporting entity or to the parent of the reporting entity is a related party of the reporting entity.

2.3 Functional and Presentation Currency

The financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency. All financial information presented in RM has been rounded to nearest RM, unless otherwise stated.

2.4 Revenue Recognition

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The amount of revenue is not considered to be reliably measureable until all contingencies relating to the sale have been resolved. The Company based its estimates on historial results, taking into consideration the type of customer, the type of transaction and specifics of each arrangement.

Revenue from telecommunication network services

Revenue is recognised upon services rendered and customer's acceptance.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.5 Taxation

Taxation in profit or loss represents the aggregate amount of current and deferred tax. Current tax is the expected amount payable in respect of taxable income for the year, using tax rates enacted or substantially enacted by the reporting date, and any adjustments recognised for prior years' tax. When an item is recognised outside profit or loss, the related tax effect is recognised either in other comprehensive income or directly in equity.

Deferred tax is recognised using the liability method, on all temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not recognised if the temporary difference arises from goodwill or from the initial recognition of an asset or liability in a transaction, which is not a business combination and at the time of the transaction, affects neither accounting nor taxable profit nor loss. Deferred tax is measured at the tax rates that are expected to apply in the period in which the assets are realised or the liabilities are settled, based on tax rates and tax laws that have been enacted or substantially enacted by the reporting date.

Deferred tax assets are recognised only to the extent that there are sufficient taxable temporary differences relating to the same taxable entity and the same taxation authority to offset or when it is probable that future taxable profits will be available against which the assets can be utilised.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will be available for the assets to be utilised.

Deferred tax assets relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transactions either in other comprehensive income or directly in equity and deferred tax arising from business combination is adjusted against goodwill on acquisition or the amount of any excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the acquisition cost.

2.6 Employee Benefits

i. Short Term Employee Benefits

Wages, salaries, social security contributions and bonuses are recognised as an expense in the financial year in which the associated services are rendered by employees of the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

ii. Defined Contribution Plans

As required by law, companies in Malaysia make contributions to the state pension scheme, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in the profit or loss as incurred.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.7 Plant and Equipment and Depreciation

Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that are directly attributable to the acquisition of the asset. Subsequent costs are included in the assets' carrying amount or recognised as separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The costs of the day-to-day servicing of plant and equipment are recognised in profit or loss as incurred.

Depreciation is calculated on the straight line method to write off the cost of the plant and equipment over their estimated useful lives.

The principal annual rates used for this purpose are:-

Furniture and fittings	10%
Office equipment	20%

The residual values, useful lives and depreciation method are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of plant and equipment. These are adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in the profit or loss.

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these plant and equipment.

2.8 Impairment on Non-Financial Assets

The carrying amounts of non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. The recoverable amount is the higher of fair value less cost to sell and the value in use, which is measured by reference to discounted future cash flows and is determined on an individual asset basis, unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs to. An impairment loss is recognised whenever the carrying amount of an item of assets exceeds its recoverable amount. An impairment loss is recognised as an expense in profit or loss.

Any subsequent increase in recoverable amount of an asset, other than goodwill, due to a reversal of impairment loss is restricted to the carrying amount that would have been determined (net of accumulated depreciation, where applicable) had no impairment loss been recognised in prior years. The reversal of impairment loss is recognised in profit or loss.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.9 Financial Assets

Financial assets are recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Company determines the classification of its financial assets at initial recognition, and has categorised the financial assets as loans and receivables.

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

Regular way purchases or sales are purchases and sales of financial assets that require delivery of assets within the year generally established by regulation or convention in the marketplace concerned. All regular way purchases and sales of financial assets are recognised or derecognised on the trade date i.e. the date that the Company commit to purchase or sell the asset.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or where appropriate, a shorter period to the net carrying amount on initial recognition.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.10 Fair Value Measurement

The Company adopted MFRS 13, Fair Value Measurement which prescribed that fair value of an asset or a liability, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market.

2.11 Impairment of Financial Assets

The Company assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis based on similar risk characteristics. Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit year and observable changes in national or local economic conditions that correlate with default on receivables.

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent year, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

2.12 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at banks and on hand which are subject to an insignificant risk of changes in value.

2.13 Share Capital

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are equity instruments. Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the year in which they are declared.

2. SUMMARY OF SIGNIFICANT SCCOUNTING POLICIES (cont'd)

2.14 Operating Lease – the Company as Lessee

Operating lease payments are recognised as an expense on a straight-line basis over the term of the relevant lease. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expenses over the lease term on the straight-line basis.

2.15 Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of MFRS 139, are recognised in the statement of financial position when, and only when, the Company become a party to the contractual provisions of the financial instrument.

The Company's other financial liabilities include other payables and accruals, including amount due to immediate holding company and related companies.

Payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

For other financial liabilities, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements of the Company require management to make assumptions, estimates and judgements that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and are recognised in the period in which the estimate or assumption is revised.

Significant areas of estimation, uncertainty and critical judgements used in applying accounting principles that have significant effect on the amount recognised in the financial statements are as follows:

(a) Critical judgements in applying the Company's accounting policies

There were no significant judgements made by management in the process of applying the accounting policies of the Company which may have significant affect o the amount recognised in the financial statements.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (cont'd)

(b) Key sources of estimation uncertainty

(i) Useful lives of plant and equipment (Note 7)

The cost of plant and equipment is depreciated on a straight line method over the assets' useful lives. Management estimates the useful lives of these plant and equipment to be within 5 to 10 years. These are common life expectancies applied generally. Changes in the expected level of usage could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(ii) Impairment of plant and equipment

The Company assesses impairment of assets whenever the events and changes in circumstances indicate that the carrying amount of an asset may not be recoverable i.e. the carrying amount of the asset is more than the recoverable amount.

Recoverable amount is measured at the higher of the fair value less cost to sell for that asset and its value-in-use. The value-in-use is the net present value of the projected future cash flow derived from that asset discounted at an appropriate discount rate. Projected future cash flows are based on Company's estimates calculated based on historical, sector and industry trends, general market and economic conditions, changes in technology and other available information.

(iii) Impairment of loans and receivables (Note 8)

The Company assesses at each reporting date whether there is any objective evidence that a receivable is impaired. Allowances are applied where events or changes in circumstances indicate that the balances may not be collectible. To determine whether there is objective evidence of impairment, the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. Where the expectation is different from the original estimate, such difference will impact the carrying amount of receivables at the reporting date.

(iv) Taxation (Note 6)

Significant judgement is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters are different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the period in which such determination is made.

3. **SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS** (cont'd)

(b) **Key sources of estimation uncertainty** (cont'd)

(v) **Deferred tax assets**

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based on the likely timing and level of future taxable profits together with future tax planning strategies.

Assumptions about generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future production and sales volume, operating costs, capital expenditure, dividends and other capital management transactions. Judgement is also required about application of income tax legislation. These judgements and assumptions are subject to risks and uncertainty, hence there is a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets recognised in the statements of financial position and the amount of unrecognised tax losses and unrecognised temporary differences.

4. **REVENUE**

Revenue represents the invoiced value of services rendered.

5. **LOSS BEFORE TAXATION**

Loss before taxation is arrived at after charging/(crediting):

	1.1.2014 to 31.12.2014 RM	Period from 12.7.2013 (date of incorporation) to 31.12.2013 RM
Audit fee- current year	2,500	-
- under provision in prior year	2,000	-
Depreciation of plant and equipment	16,457	220
Rental expenses	16,191	14,562
Realised loss on foreign exchange	16,080	-
Staff costs:		
- salaries, allowances and overtime	1,004,833	-
- Contributions to defined contribution plans and Socso	18,242	-
Unrealised gain on foreign exchange	(8,992)	-

6. TAXATION

The reconciliation of the tax amount at statutory income tax rate to the Company's tax expense is as follows:-

	1.1.2014 to 31.12.2014 RM	Period from 12.7.2013 (date of incorporation) to 31.12.2013 RM
Loss before taxation	(352,476)	(15,452)
Taxation at Malaysian statutory tax rate of 25% (2013: 25%)	88,119	3,863
Tax effects arising from non-deductible expenses	(88,119)	(3,863)
	-	-

7. PLANT AND EQUIPMENT

	Furniture and fittings and office equipment RM
Cost	
At 1.1.2014	6,586
Additions	127,557
At 31.12.2014	134,143
Accumulated depreciation	
At 1.1.2014	220
Charge for the financial year	16,457
At 31.12.2014	16,677
Net carrying amount	
At 31.12.2014	117,466

7. PLANT AND EQUIPMENT (cont'd)

	Furniture and fittings and office equipment RM
Cost	
At 12.7.2013 (date of incorporation)	-
Additions	6,586
At 31.12.2013	6,586
Accumulated depreciation	
At 12.7.2013 (date of incorporation)	-
Charge for the financial period	220
At 31.12.2013	220
Net carrying amount	
At 31.12.2013	6,366

8. TRADE AND OTHER RECEIVABLES

	2014 RM	2013 RM
Trade receivable	206,393	-
Other receivables	262,085	-
Deposits	105,406	-
Trade and other receivables, net of prepayment	573,884	-
Prepayment	-	14,562
Total trade and other receivables	573,884	14,562

(a) Trade receivable is non-interest bearing and the Company's normal trade credit terms extended to customer ranges from 30 to 90 days (2013: Nil).

(b) The ageing analysis of the Company's trade receivable is as follows:-

	2014 RM	2013 RM
Neither past due nor impaired	138,068	-
1 to 30 days past due not impaired	53,674	-
31 to 60 days past due not impaired	11,741	-
61 to 90 days past due not impaired	2,409	-
More than 91 days past due not impaired	501	-
	68,325	-
	206,393	-

8. **TRADE AND OTHER RECEIVABLES** (cont'd)

(b) The ageing analysis of the Company's trade receivable is as follows: (cont'd)

Receivable that is neither past due nor impaired

Trade receivable that is neither past due nor impaired is creditworthy debtor with good payment records with the Company.

None of the Company's trade receivable that is neither past due nor impaired has been renegotiated during the financial year.

Receivable that is past due but not impaired

At the reporting date, the Company has trade receivable amounting to RM68,325 (2013: Nil) that are past due but not impaired.

Trade receivable that was past due but not impaired relates to customer that has good track records with the Company. Based on past experience and no adverse information to date, the directors of the Company are of the opinion that no provision for impairment is necessary in respect of this balance as there has not been a significant change in the credit quality and the balance is still considered fully recoverable.

(c) The foreign currency exposure profile of the trade receivable of the Company is as follow:

	2014 RM	2013 RM
United States Dollar	206,393	-

9. **SHARE CAPITAL**

	2014 Number of Shares Unit	2014 Amount RM	2013 Number of Shares Unit	2013 Amount RM
Ordinary shares of Kyat 1,000 each				
Authorised:				
At beginning/end of financial year/period	100,000	325,714	100,000	325,714
Issued and fully paid:				
At beginning/end of financial year/period	23,925	77,927	23,925	77,927

10. OTHER PAYABLES AND ACCRUALS

	2014 RM	2013 RM
Other payables		
- Amount due to immediate holding company	994,110	566
- Amounts due to related companies	104,257	36,381
Accruals	13,719	-
	1,112,086	36,947

(a) Amount due to immediate holding company is non-trade in nature, unsecured, interest-free and repayable on demand in cash.

(b) Amounts due to related companies are non-trade in nature, unsecured, interest-free and repayable on demand in cash.

11. SIGNIFICANT RELATED PARTY TRANSACTIONS

(a) Identification of Related Parties

For the purpose of these financial statements, parties are considered to be related to the Company if the Company has the ability to directly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Company has related party relationships with its holding companies, fellow subsidiaries, directors and key management personnel.

(b) Transactions with immediate holding company is as follows:-

	2014 RM	2013 RM
Immediate holding company		
OCK Setia Engineering Sdn. Bhd.		
Management fees paid/payable	6,000	6,000

Information regarding outstanding balances arising from related parties transactions at each reporting date are disclosed in Note 10.

(c) Compensation of key management personnel

There is no compensation to other key management personnel of the Company during the financial year.

12. FINANCIAL INSTRUMENTS

(a) Classification of Financial Instruments

	2014 RM	2013 RM
Financial assets		
Loans and receivables		
Trade and other receivables, net of prepayment	573,884	-
Cash and bank balances	130,735	78,494
	704,619	78,494

	2014 RM	2013 RM
Financial liabilities		
Other payables and accruals	1,112,086	36,947

(b) Fair value of financial instruments

The carrying amounts of financial instruments of the Company as at the end of the financial year approximate their fair values.

(c) Methods and assumptions used to estimate fair value

The fair value of the following classes of financial assets and liabilities are as follows:

Cash and bank balances, receivables and payables

The carrying amounts are reasonable approximation of fair values due to short term nature of these financial assets and liabilities.

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is a subsidiary of OCK Group Berhad and is guided by the penultimate holding company's financial risk management policies.

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and foreign currency risk.

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(a) Credit Risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Company's exposure to credit risk arises primarily from its trade and other receivables. For other financial assets, the Company minimises credit risk by dealing with high credit rating counterparties.

The Company's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Company trades only with recognised and creditworthy third parties. It is the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivables balances are monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant.

Exposure to credit risk

At the reporting date, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position.

Credit risk concentration profile

At the reporting date, 100% (2013: Nil) of the Company's trade receivable is due from one customer who is involved in telecommunication network services industry.

Trade receivable that is neither past due nor impaired

Information regarding trade receivable that is neither past due nor impaired is disclosed in Note 8.

Trade receivable that is past due but not impaired

Information trade receivable that is past due but not impaired is disclosed in Note 8.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's exposure to liquidity risk arises principally from its various payables.

The Company maintains a level of cash and cash equivalents deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(b) Liquidity Risk (cont'd)

	Carrying amount RM	Contractual cash flow RM	On demand or within 1 year RM
2014			
Other payables and accruals	1,112,086	1,112,086	1,112,086
2013			
Other payables and accruals	36,947	36,947	36,947

(a) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company has transactional currency exposure arising from sales that is denominated in a currency other than the functional currency of the Company. The foreign currency in which these transactions are denominated is in United States Dollar ("USD").

The Company also hold cash and bank balances denominated in foreign currency for working capital purposes. At the reporting date, such foreign currency balance (in USD) amounted to RM87,482 (2013: RM78,490).

Sensitivity analysis for foreign currency risk

A 5% strengthening/weakening of the USD against RM and all other variables were held constant at the reporting date would decrease/increase the Company's profit net of tax by RM11,020 (2013: RM2,943).

14. CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to build and maintain a strong capital base so as to maintain healthy capital ratios and at the same time be able to leverage on the capital to provide the funds to fund its expansion and growth.

The Company manage its capital structure, and make adjustment to it, in the light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust dividend payment to its shareholder, return capital to its shareholder or issue new shares, raise new debts and reduce existing debts.

There were no bank borrowings for the current financial year. Accordingly, calculation of gross debt equity ratio is not meaningful to the Company.

3

Pemerhatian/Observation

27137294

Tandatangan Pembawa/Signature of Bearer

MALAYSIA



Pasport / Passport: P

Jenis / Type

Kod Negara / Country Code: MYS

No. Pasport / Passport No.: A27137294

Nama / Name
OOI CHIN KHOON

Warganegara / Nationality
MALAYSIA

No. Pengenalan / Identity No.
680706086099

Tarikh Lahir / Date of Birth
06 JUL 1968

Tempat Lahir / Place of Birth
PERAK

Jantina / Sex
L - M

Tinggi / Height
175 cm

Tarikh dikeluarkan / Date of issue
29 AUG 2012

Tarikh Tamat / Date of Expiry
28 FEB 2018

Pejabat Pengeluar / Issuing Office
KUALA LUMPUR

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Pemerhatian/Observation

3

25690706

Tandatangan Pembawa/Signature of Bearer

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MALAYSIA



Pasport / Passport: P

Jenis / Type:

Kod Negara / Country Code: MYS

No. Pasport / Passport No.: A25690706

Nama / Name
CHONG WAI YEW

Warganegara / Nationality
MALAYSIA

No. Pengenalan / Identity No.
700504085587

Tarikh Lahir / Date of Birth
04 MAY 1970

Tempat Lahir / Place of Birth
PERAK

Tinggi / Height
171 cm

Jantina / Sex
L - M

Tarikh dikeluarkan / Date of issue
15 DEC 2011

Tarikh Tamat / Date of Expiry
15 DEC 2016

Pejabat Pengeluar / Issuing Office
KELANA JAYA

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3

30478690

Pemerhatian/Observation

30478690

Tandatangan Pembawa/Signature of Bearer

3

MALAYSIA

Pasport / Passport

Jenis / Type
P

Kod Negara / Country Code
MYS

No. Pasport / Passport No.
A30478690



2018061

Nama / Name
LOW HOCK KEONG

Warganegara / Nationality
MALAYSIA

No. Pengenalan / Identity No.
710410105355

Tarikh Lahir / Date of Birth
10 APR 1971

Tempat Lahir / Place of Birth
SELANGOR

Jantina / Sex
L-M

Tinggi / Height
175 cm

Tarikh Dikeluarkan / Date of Issue
04 JUL 2013

Tarikh Tamat / Date of Expiry
04 JAN 2019

Pejabat Pengeluar / Issuing Office
SHAH ALAM

MYS

P<MYSLOW<HOCK<KEONG<<<<<<<<<<<<<<<<<<<<<<<<<<<<

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THE COMPANIES ACT, 1965
MALAYSIA

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

And

ARTICLES OF ASSOCIATION

OF

OCK SETIA ENGINEERING SDN. BHD.
(Company No. 528998-K)

Incorporated on 14 October 2000

FORM 11
Companies Act, 1965
~~*Section 21(2)~~
~~*Section 26(1), (2)~~
*Section 28(9)
~~*Section 154(1)~~
~~*Section 254(2)~~

Company No:

528998	K

CERTIFIED TRUE COPY

WONG YOUN KIM
MAICSA 7018778
HMC CORPORATE SERVICES SDN. BHD.
(Company No: 83558-P)
Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur.
Tel: 2241 5800

NOTICE OF RESOLUTION

OCK SETIA ENGINEERING SDN. BHD.

To the Registrar of Companies,

At the Extraordinary General Meeting of the members of **OCK SETIA ENGINEERING SDN. BHD.** duly convened and held at No. 11 & 13, Jalan Puteri 2/6, Bandar Puteri, 47100 Puchong, Selangor Darul Ehsan on 4 June 2013, the Special Resolution set out below was duly passed:-

" Please refer to Annexure A. "

Dated this 4th day of June 2013

OOI CHIN KHOON
Company Director

Lodged by:
HMC Corporate Services Sdn Bhd
Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur
Tel: 03-22415800

Company No.

528998	K

This is the annexure marked "A" referred to in the notice of resolution (Form 11) signed by me on the 4th day of June, 2013.

OOI CHIN KHOON
Company Director

SPECIAL RESOLUTION
- AMENDMENT TO MEMORANDUM OF ASSOCIATION

"**THAT** the existing Object Clauses (i) and (ii) in the Memorandum of Association of the Company be deleted in its entirety and the following be substituted in lieu thereof:

(i) To carry on the business of civil, structural, electrical and mechanical engineering, suppliers of electrical, electronic, telecommunication and industrial control equipment, appliances and component parts, telecommunication networks services and to carry on the business of manufacturers, contractors, and dealers in all kinds of electrical, electronic apparatus, electronics surveillance system and equipment, telecommunication and industrial control equipment and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, telecommunications network services and industrial plants and to supply manpower for telecommunication & electrical engineering and to undertake and execute any contracts for work involving the supply, building and maintenance or use of any machinery, electrical and electronics equipment, telecommunication and industrial control equipment and to carry out any such ancillary or other works comprised in such contracts.

(ii) To carry on all or any of the business of electrical, mechanical, motor and generation of power, including renewable energy power generation for renewable energy power under solar power energy generation, hydro power energy generation, biomass power energy generation, wind power energy generation and geothermal power energy generation or any other form, kind or description.

Lodged by:

HMC Corporate Services Sdn Bhd
Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur
Tel : 03-22415800

FORM 11

Companies Act, 1965

Section 21 (2)
Section 154 (1)

Company No.
528998-K

CERTIFIED TRUE COPY

WONG YOUN KIM
MAICSA 7018778
HMC CORPORATE SERVICES SDN. BHD.
(Company No: 83556-P)
Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur.
Tel: 2241 5800

NOTICE OF RESOLUTION

OCK SETIA ENGINEERING SDN BHD

To Suruhanjaya Syarikat Malaysia,
Kuala Lumpur

At an Extraordinary General Meeting of the members of OCK SETIA ENGINEERING SDN BHD duly convened and held at the Registered Office, 17A, Jalan USJ 11/3, 47620 UEP Subang Jaya, Selangor on 16th day of April 2004, the following ordinary resolutions were duly passed:

ORDINARY RESOLUTION NO. (1)

THAT subject to the provision of Section 132D of the Companies Act 1965, the Directors be and are hereby authorised from time to time to issue and allot shares of the Company upon such terms and conditions and for such purposes as the Directors may deem fit and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

ORDINARY RESOLUTION NO. (2)

THAT the authorised capital of the Company be increased from RM1,000,000.00 to RM5,000,000.00 by the creation of 4,000,000 ordinary shares of RM1.00 each to rank in all respects pari passu with the existing shares of the Company.

OOI CHIN KHOON
Director

Dated: 16.4.2004

Lodged by: FOCAS MANAGEMENT SERVICES (866861-A)
17A Jalan USJ 11/3
47620 UEP Subang Jaya
Selangor
Tel No. 56376673

FORM 11

Companies Act, 1965

Section 21 (2)
Section 154 (1)

Company No.
528998-K

CERTIFIED TRUE COPY

WONG YOUN KIM
MAICSA 7018778
HMC CORPORATE SERVICES SDN. BHD.
(Company No: 83556-P)
Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur.
Tel: 2241 5800

NOTICE OF RESOLUTION

OCK SETIA ENGINEERING SDN BHD

To The Registrar of Companies,
Kuala Lumpur

At an Extraordinary General Meeting of the members of OCK SETIA ENGINEERING SDN BHD duly convened and held at the Registered Office, 21A, Jalan USJ 11/3, 47620 UEP Subang Jaya, Selangor on 25th day of May 2001, the following ordinary resolutions were duly passed:

ORDINARY RESOLUTION NO. (1)

THAT subject to the provision of Section 132D of the Companies Act 1965, the Directors be and are hereby authorised from time to time to issue and allot shares of the Company upon such terms and conditions and for such purposes as the Directors may deem fit and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

ORDINARY RESOLUTION NO. (2)

THAT the authorised capital of the Company be increased from RM100,000.00 to RM1,000,000.00 by the creation of 900,000 ordinary shares of RM1.00 each to rank in all respects pari passu with the existing shares of the Company.

NG LEE LENG
Secretary
MAICSA: 775241

Dated: 25.5.2001

Lodged by: FOCAS MANAGEMENT SERVICES (866861-A)
21A Jalan USJ 11/3
47620 UEP Subang Jaya
Selangor
Tel No. 56376673

CERTIFIED TRUE COPY

WONG YOUN KIM
MAICSA 7018778
HMC CORPORATE SERVICES SDN. BHD.
(Company No: 83556-P)
Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur.
Tel: 2241 5800

PEJABAT PENDAFTAR SYARIKAT MALAYSIA

BORANG 9

AKTA SYARIKAT, 1965

No. Syarikat
528998 K

Seksyen 16 (4)

PERAKUAN PEMERBADANAN SYARIKAT SENDIRIAN

Adalah diperakui bahawa

OCK SETIA ENGINEERING SDN. BHD.

telah diperbadankan dibawah Akta Syarikat, 1965 pada dan mulai dari 14 haribulan Oktober 2000 dan bahawa syarikat ini adalah sebuah syarikat berhad menurut syer dan bahawa syarikat ini adalah sebuah syarikat sendirian.

Dibuat di bawah tandatangan dan meterai saya di KUALA LUMPUR

pada 14 haribulan Oktober 2000

ANUAR BIN SHAMAD
PENOLONG PENDAFTAR SYARIKAT
MALAYSIA

(Borang ini diterjemahkan oleh Peguam Negara Malaysia menurut Pemberitahu Undangan No. 12 tahun 1964; PN (SBK) 23 Pt. 11, P.S. 7/81 Jld.2)

THE COMPANIES ACT, 1965

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

OCK SETIA ENGINEERING SDN BHD

1. The name of the Company is **OCK SETIA ENGINEERING SDN BHD.**

2. The Registered office of the Company will be situated in Malaysia.

3. The objects for which the Company is established are: -

(1) To carry on the business of civil, structural, electrical and mechanical engineering, suppliers of electrical, electronic, telecommunication and industrial control equipment, appliances and component parts and to carry on the business of manufacturers, contractors, and dealers in all kinds of electrical, electronic apparatus, electronics surveillance system and equipment, apparatus, electronics surveillance system and equipment, telecommunication and industrial control equipment and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity and industrial plants.

(2) To supply manpower for telecommunication & electrical engineering and to undertake and execute any contracts for works involving the supply, maintenance or use of any machinery, electrical and electronic equipment, telecommunication and industrial control equipment and to carry out any such ancillary or other works comprised in such contracts.

(3) To acquire and hold for investment, land, houses, dwelling places, and buildings, of any kind and description, shares, stocks, debentures, debentures stock, bonds, obligations and securities issued or guaranteed by any company, private undertaking, syndicate or persons constituted to be carrying on business in Malaysia or elsewhere, or any government, sovereign ruler, commissioners, public body or authority supreme, municipal, local or otherwise, and to acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscription, tender purchase, transfer, charge or otherwise and to exercise and generally to enforce all rights and powers conferred or incidental to the ownership thereof, and to sell, transfer, exchange or otherwise dispose of the same.

And it is hereby declared that the word "company" in this clause except where used in reference to this Company, shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated, and whether domiciled in Malaysia or elsewhere, and further that the objects specified in each paragraph of this clause shall be regarded as independent objects and accordingly shall, except where otherwise expressed in any paragraph, be in no wise limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed just as wide a sense as if the said paragraph defined the objects of a separate distinct and independent Company.

4. The "Powers of A Company" as contained in the Third Schedule of the Companies Act, 1965 ("the Act") shall apply to the Company.

5. The liability of the members is limited.

6. The capital of the Company is RM 5,000,000/- Malaysian Currency divided into 5,000,000 shares of RM1.00 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise. Amended w.e.f. 16.4.2004

7. Subject always to the respective rights, terms and conditions mentioned in Clause 6 hereof the Company shall have power to increase or reduce the capital, to consolidate or sub-divide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights of privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
OOI CHIN KHOON I.C. NO. 680706-08-6099 35 JALAN WAWASAN 4/4 PUSAT BANDAR PUCHONG 47100 PUCHONG SELANGOR DARUL EHSAN DIRECTOR	1 (ONE)
BAHARUDIN BIN BORHAN I.C. NO.721202-05-5297 26 JALAN SELASIH 14 TAMAN SELASIH, BATU CAVES 68100 SELANGOR DARUL EHSAN DIRECTOR	1 (ONE)
Total numbers of shares taken	2 (TWO)

Dated : 10 October 2000

Witness to the above signatures :-

NG LEE LENG (MAICSA : 775241)
I.C. NO: 590621-10-5626
21A JALAN USJ 11/3, 47620 UEP SUBANG JAYA
SELANGOR DARUL EHSAN

LODGED BY : FOCAS MANAGEMENT SERVICES (866861-A)
21A JALAN USJ 11/3, 47620 UEP SUBANG JAYA
SELANGOR DARUL EHSAN
TEL : 7376673

THE COMPANIES ACT, 1965

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

OCK SETIA ENGINEERING SDN BHD

1. Subject as hereinafter provided the regulations contained in Table A in the Fourth Schedule to the Companies Act, 1965 ('the Act') shall apply to the Company with the exception of Regulations 22, 41, 71 and 90 of Table A.

2. The provision of Section 15 (1) of the Act shall apply to the Company.

3. The directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transfer of any share, whether or not it is fully paid shares.

4. The number of directors shall not be less than two or more than nine. The first directors shall be OOI CHIN KHOON and BAHARUDIN BIN BORHAN.

5. The shareholding qualification for directors may be fixed by the Company in general meeting and unless and until so fixed, no qualification shall be required.

6. A resolution in writing, signed by a majority of the directors present in Malaysia for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more directors.

7. The first Secretary shall be NG LEE LENG (MAICSA NO: 775241).

8. The office of the Secretary shall be vacated if he resigns by notice in writing to the Company, left at the registered office and copies lodged with the directors for the time being at their last known addresses.

We, the several persons whose names and addresses are subscribed hereunder being subscribers hereby agree to the foregoing Articles of Association.

Names, Addresses and Descriptions of Subscribers

OOI CHIN KHOON
I.C. NO. 680706-08-6099
35 JALAN WAWASAN 4/4
PUSAT BANDAR PUCHONG
47100 PUCHONG
SELANGOR DARUL EHSAN

DIRECTOR

BAHARUDIN BIN BORHAN
I.C. NO.721202-05-5297
26 JALAN SELASIH 14
TAMAN SELASIH, BATU CAVES
68100 SELANGOR DARUL EHSAN

DIRECTOR

Dated : 10 October 2000

Witness to the above signatures :-

NG LEE LENG (MAICSA : 775241)
I.C. NO: 590621-10-5626
21A JALAN USJ 11/3, 47620 UEP SUBANG JAYA
SELANGOR DARUL EHSAN

LODGED BY : FOCAS MANAGEMENT SERVICES (866861-A)
21A JALAN USJ 11/3, 47620 UEP SUBANG JAYA
SELANGOR DARUL EHSAN
TEL : 7376673

PEJABAT PENDAFTAR SYARIKAT
MALAYSIA

CERTIFIED TRUE COPY

WONG YOUN KIM
MAICSA 7018778
HMC CORPORATE SERVICES SDN. BHD.
(Company No: 83556-P)
Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur.
Tel: 2241 5800

BORANG 9

AKTA SYARIKAT, 1965

No. Syarikat
528998 K

Seksyen 16 (4)

PERAKUAN PEMERBADANAN SYARIKAT SENDIRIAN

Adalah diperakui bahawa

OCK SETIA ENGINEERING SDN. BHD.

telah diperbadankan dibawah Akta Syarikat, 1965 pada dan mulai dari 14 haribulan Oktober 2000 dan bahawa syarikat ini adalah sebuah syarikat berhad menurut syer dan bahawa syarikat ini adalah sebuah syarikat sendirian.

Dibuat di bawah tandatangan dan meterai saya di KUALA LUMPUR pada 14 haribulan Oktober 2000

ANUAR BIN SHAMAD
PENOLONG PENDAFTAR SYARIKAT
MALAYSIA

(Borang ini diterjemahkan oleh Peguam Negara Malaysia menurut Pemberitahu Undangan No. 12 tahun 1964; PN (SBK) 23 Pt. II, P.S. 7/81 Jld.2)

Client Duplicate

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2014

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2014

Contents

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT

The directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2014.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the provision of turnkey telecommunications network services. The principal activities of its subsidiaries are disclosed in Note 11 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM	Company RM
Profit for the financial year	15,567,880	10,674,078
Profit attributable to:		
Owners of the Company	14,159,022	10,674,078
Non-controlling interests	1,408,858	-
	15,567,880	10,674,078

DIVIDEND

No dividend has been paid or declared by the Company since the end of the previous financial year.

The directors do not recommend the payment of any dividend in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year.

BAD AND DOUBTFUL DEBTS

Before the statements of profit or loss and other comprehensive income and statements of financial position of the Group and the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that all known bad debts had been written off and that no provision for doubtful debts was required.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off as bad debts inadequate to any substantial extent or render it necessary to make any provision for doubtful debts in the financial statements of the Group and of the Company.

CURRENT ASSETS

Before the statements of profit or loss and other comprehensive income and statements of financial position of the Group and of the Company were made out, the directors took reasonable steps to ensure that any current assets which were unlikely to realise in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company had been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances that would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:-

(i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

(ii) any contingent liabilities in respect of the Group or of the Company which has arisen since the end of the financial year.

No contingent liabilities or other liabilities of the Group or of the Company have become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances, not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

In the opinion of the directors:

(i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and

(ii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

ISSUE OF SHARES AND DEBENTURES

During the financial year, no new issue of shares was made by the Company.

DIRECTORS

The directors in office since the date of last report are:

Abdul Halim Bin Abdul Hamid
Ooi Chin Khoon
Chang Tan Chin
Chong Wai Yew
Low Hock Keong

DIRECTORS' INTERESTS

Pursuant to Section 134(3) of the Companies Act, 1965 in Malaysia, as the Company is a wholly-owned subsidiary of OCK Group Berhad, the interests of the directors (who are also directors of the immediate holding company) in the immediate holding company and the related corporations are disclosed in the directors' report of the immediate holding company.

The directors who have substantial interest in the ordinary shares of the immediate holding company are also deemed interested in the shares of the Company and of the other related corporations to the extent that the immediate holding company has an interest.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as disclosed in Note 7 to the financial statements) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Neither during nor at the end of the financial year, was the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

Details of significant event during financial year are disclosed in Note 39 to the financial statements.

HOLDING COMPANIES

The directors regard Aliran Armada Sdn. Bhd. and OCK Group Berhad, all of which are incorporated and domiciled in Malaysia, as the ultimate and immediate holding companies of the Company respectively.

The immediate holding company is listed on the Main Market of Bursa Malaysia Securities Berhad.

AUDITORS

The auditors, Messrs. Baker Tilly Monteiro Heng, have expressed their willingness to continue in office.

Signed on behalf the Board in accordance with a resolution dated 29 April 2015.

OOI CHIN KHOON

ABDUL HALIM BIN ABDUL HAMID

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS
Pursuant to Section 169(15) of the Companies Act, 1965

We, the undersigned, being two of the directors of the Company, do hereby state that, in the opinion of the directors, the accompanying financial statements as set out on pages 10 to 90 are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial positions of the Group and of the Company as at 31 December 2014 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board in accordance with a resolution dated 29 April 2015.

OOI CHIN KHOON

ABDUL HALIM BIN ABDUL HAMID

STATUTORY DECLARATION
Pursuant to Section 169(16) of the Companies Act, 1965

I, Liew Kok Seong, being the officer primarily responsible for the financial management of the Company, do solemnly and sincerely declare that the financial statements as set out on pages 10 to 90 are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared at
Kuala Lumpur in the Federal Territory
on 29 April 2015

LIEW KOK SEONG

Before me

PESURUHJAYA SUMPAH
W 541
ZULKIFLA MOHD DAHLIM
MALAYSIA

NO: 17, JALAN PETALING
50000 KUALA LUMPUR

BAKER TILLY

Baker Tilly Monteiro Heng
Chartered Accountants (AF0117)
Baker Tilly MH Tower
Level 10, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur
Malaysia

T : +603 2297 1000
F : +603 2282 9980

info@bakertillymh.com.my
www.bakertillymh.com.my

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of OCK Setia Engineering Sdn. Bhd., which comprise the statements of financial position as at 31 December 2014 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 10 to 90.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The directors are also responsible for such internal controls as the directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF OCK SETIA ENGINEERING SDN. BHD. (cont'd)
(Incorporated in Malaysia)

Opinion

In our opinion, the financial statements give a true and fair view of the financial positions of the Group and of the Company as at 31 December 2014 and of their financial performance and cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

a) In our opinion, the accounting and other records and the registers required by the Companies Act, 1965 in Malaysia to be kept by the Company and its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Companies Act, 1965 in Malaysia.

b) We have considered the financial statements and the auditors' report of a subsidiary of which we have not acted as auditors, which are indicated in Note 11 to the financial statements.

c) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.

d) The auditors' reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Companies Act, 1965 in Malaysia.

BAKER TILLY

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF OCK SETIA ENGINEERING SDN. BHD. (cont'd)
(Incorporated in Malaysia)

Other Matters

This report is made solely to the member of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the contents of this report.

BAKER TILLY MONTEIRO HENG
AF 0117
Chartered Accountants

HENG FU JOE
2966/11/16(J)
Chartered Accountant

Kuala Lumpur
29 April 2015

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

		Group		Company	
		2014	2013	2014	2013
	Note	RM	RM	RM	RM
Revenue	4	170,946,618	151,674,959	102,170,728	79,912,621
Cost of sales	5	(127,164,530)	(112,799,770)	(70,297,394)	(53,799,590)
Gross profit		43,782,088	38,875,189	31,873,334	26,113,031
Other income		1,225,914	1,739,267	1,220,588	2,727,633
Administrative expenses		(19,005,036)	(15,758,575)	(13,960,662)	(10,620,447)
Other operating expenses		(532,596)	(165,498)	(716,558)	-
		(19,537,632)	(15,924,073)	(14,677,220)	(10,620,447)
Profit before operations		25,470,370	24,690,383	18,416,702	18,220,217
Finance costs	6	(3,796,574)	(3,069,367)	(3,617,647)	(2,962,565)
Profit before taxation	7	21,673,796	21,621,016	14,799,055	15,257,652
Taxation	8	(6,183,384)	(5,845,302)	(4,194,025)	(4,046,327)
Profit for the financial year		15,490,412	15,775,714	10,605,030	11,211,325
Other comprehensive income					
Items that may not be reclassified subsequently to profit or loss					
Realisation of revaluation reserve		81,260	69,976	65,760	65,760
Income tax relating to components of other comprehensive income		4,104	3,511	3,288	3,289
		85,364	73,487	69,048	69,049
Items that maybe reclassified subsequently to profit or loss					
Foreign currency translation		(7,896)	-	-	-
Other comprehensive income for the financial year		77,468	73,487	69,048	69,049
Total comprehensive income for the financial year		15,567,880	15,849,201	10,674,078	11,280,374

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (cont'd)

		Group		Company	
		2014	2013	2014	2013
	Note	RM	RM	RM	RM
Profit attributable to:					
Owners of the Company		14,081,554	14,053,284	10,605,030	11,211,325
Non-controlling interests		1,408,858	1,722,430	-	-
		15,490,412	15,775,714	10,605,030	11,211,325
Total comprehensive income attributable to:					
Owners of the Company		14,159,022	14,126,771	10,674,078	11,280,374
Non-controlling interests		1,408,858	1,722,430	-	-
		15,567,880	15,849,201	10,674,078	11,280,374

The annexed notes form an integral part of,
and should be read in conjunction with, these financial statements.

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

		Group		Company	
		2014	2013	2014	2013
	Note	RM	RM	RM	RM
ASSETS					
Non-Current Assets					
Property, plant and equipment	9	51,924,365	57,632,355	46,270,355	53,415,510
Investment properties	10	9,808,522	-	9,808,522	-
Investment in subsidiaries	11	-	-	2,143,925	2,443,745
		61,732,887	57,632,355	58,222,802	55,859,255
Current Assets					
Inventories	12	22,635,022	17,995,986	18,841,658	14,624,550
Other investments	13	453,527	284,227	-	-
Trade and other receivables	14	95,338,756	75,192,311	83,456,494	62,280,213
Amounts due from contract customers	15	11,188,703	6,183,414	-	-
Tax assets		90,297	24,910	-	-
Cash and cash equivalents	16	23,482,658	24,721,376	15,544,737	16,044,268
		153,188,963	124,402,224	117,842,889	92,949,031
TOTAL ASSETS		214,921,850	182,034,579	176,065,691	148,808,286
EQUITY AND LIABILITIES					
Equity					
Share capital	17	2,000,002	2,000,002	2,000,002	2,000,002
Foreign currency translation reserve	18	(34,963)	(27,067)	-	-
Revaluation reserve	19	5,245,161	3,279,566	3,844,206	2,992,080
Retained earnings		53,616,242	39,457,220	43,174,739	32,500,661
		60,826,442	44,709,721	49,018,947	37,492,743
Non-controlling interests		5,379,168	3,947,614	-	-
Total Equity		66,205,610	48,657,335	49,018,947	37,492,743

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (cont'd)

		Group		Company	
		2014	2013	2014	2013
	Note	RM	RM	RM	RM
Liabilities					
Non-Current Liabilities					
Borrowings	20	26,826,800	19,511,533	25,005,378	17,724,026
Deferred tax liabilities	28	2,818,089	879,732	2,711,100	789,841
		29,644,889	20,391,265	27,716,478	18,513,867
Current Liabilities					
Amounts due to contract customers	15	1,262,839	202,005	-	-
Trade and other payables	29	84,425,657	67,804,355	68,736,360	49,436,872
Borrowings	20	31,668,469	42,516,382	29,635,518	41,579,398
Tax liabilities		1,714,386	2,463,237	958,388	1,785,406
		119,071,351	112,985,979	99,330,266	92,801,676
Total Liabilities		148,716,240	133,377,244	127,046,744	111,315,543
TOTAL EQUITY AND LIABILITIES		214,921,850	182,034,579	176,065,691	148,808,286

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	<--- Attributable to owners of the Parent --->						
		<--- Non-distributable --->			Distributable			
	Note	Share Capital RM	Foreign Currency Translation Reserve RM	Revaluation Reserve RM	Retained Earnings RM	Total RM	Non-Controlling Interests RM	Total Equity RM
Group								
As at 1.1.2013		2,000,002	(14,630)	3,349,542	25,330,449	30,665,363	2,078,183	32,743,546
Comprehensive income								
Profit for the financial year		-	-	-	14,053,284	14,053,284	1,722,430	15,775,714
Other comprehensive income								
Realisation of revaluation reserves	19	-	-	-	73,487	73,487	-	73,487
Total comprehensive income for the financial year		-	-	-	14,126,771	14,126,771	1,722,430	15,849,201
Transactions with owners								
Acquisition of subsidiaries		-	-	-	-	-	147,001	147,001
Foreign currency differences		-	(12,437)	-	-	(12,437)	-	(12,437)
Realisation of revaluation reserves	19	-	-	(69,976)	-	(69,976)	-	(69,976)
Total transactions with owners		-	(12,437)	(69,976)	-	(82,413)	147,001	64,588
At 31.12.2013		2,000,002	(27,067)	3,279,566	39,457,220	44,709,721	3,947,614	48,657,335

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (cont'd)

	Note	<------Attributable to owners of the Parent			------>			
		<------Non-distributable	------>					
					Distributable			
		Share Capital	Foreign Currency Translation Reserve	Revaluation Reserve	Retained Earnings	Total	Non-Controlling Interests	Total Equity
Group		RM	RM	RM	RM	RM	RM	RM
As at 1.1.2014		2,000,002	(27,067)	3,279,566	39,457,220	44,709,721	3,947,614	48,657,335
Comprehensive income								
Profit for the financial year		-	-	-	14,081,554	14,081,554	1,408,858	15,490,412
Other comprehensive income								
Foreign currency differences	18		(7,896)	-	-	(7,896)	-	(7,896)
Realisation of revaluation reserves	19	-	-	-	85,364	85,364	-	85,364
Total other comprehensive income for the financial year		-	(7,896)	-	85,364	77,468	-	77,468
Total comprehensive income for the financial year		-	(7,896)	-	14,166,918	14,159,022	1,408,858	15,567,880
Transactions with owners								
Arising from investment in subsidiaries		-	-	-	-	-	98,000	98,000
Arising from revaluation of property, plant and equipment		-	-	2,046,855	-	2,046,855	-	2,046,855
Foreign currency differences					(7,896)	(7,896)	-	(7,896)
Disposal of a subsidiary	30	-	-		-	-	(75,304)	(75,304)
Realisation of revaluation reserves	19	-	-	(81,260)	-	(81,260)	-	(81,260)
Total transactions with owners		-	-	1,965,595	(7,896)	1,957,699	22,696	1,980,395
At 31.12.2014		2,000,002	(34,963)	5,245,161	53,616,242	60,826,442	5,379,168	66,205,610

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	<---Non-distributable---> Share Capital RM	Revaluation Reserve RM	Distributable Retained Earnings RM	Total Equity RM
Company					
As at 1.1.2013		2,000,002	3,057,840	21,220,288	26,278,130
Comprehensive income					
Profit for the financial year		-	-	11,211,325	11,211,325
Total comprehensive income for the financial year		-	-	11,211,325	11,211,325
Transaction with owners					
Realisation of revaluation reserves	19	-	(65,760)	69,048	3,288
Total transaction with owners		-	(65,760)	69,048	3,288
As 31.12.2013		2,000,002	2,992,080	32,500,661	37,492,743
Comprehensive income					
Profit for the financial year		-	-	10,605,030	10,605,030
Total comprehensive income for the financial year		-	-	10,605,030	10,605,030
Transactions with owners					
Arising from revaluation of property, plant and equipment		-	917,886	-	917,886
Realisation of revaluation reserves	19	-	(65,760)	69,048	3,288
Total transaction with owners		-	852,126	69,048	921,174
As 31.12.2014		2,000,002	3,844,206	43,174,739	49,018,947

Company No.: 528998-K

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

		Group		Company	
		2014	2013	2014	2013
	Note	RM	RM	RM	RM
Cash Flows from Operating Activities					
Profit before taxation		21,673,796	21,621,016	14,799,055	15,257,652
Adjustments for:					
Bad debts written off		44,644	45,000	-	-
Depreciation of property, plant and equipment	9	3,915,870	1,949,579	3,033,758	1,374,710
Deposits written off		8,050	-	-	-
Dividend income		-	-	-	(490,000)
Gain on disposal of property, plant and equipment		(142,996)	(91,082)	(66,997)	-
Impairment loss on amount owing by subsidiaries	14	-	-	231,290	-
Impairment loss on investment in a subsidiary	11	-	-	248,820	-
Interest expense		3,796,574	3,069,367	3,617,647	2,962,565
Interest income		(259,745)	(178,567)	(219,547)	(178,431)
Loss on disposal of a subsidiary		-	-	74,623	-
Property, plant and equipment written off	9	161,825	-	161,825	-
Unrealised loss/(gain) on foreign exchange		216,347	37,897	-	-
Operating profit before working capital changes		29,414,365	26,453,210	21,880,474	18,926,496
Inventories		(4,741,600)	(4,893,182)	(4,217,108)	(5,437,804)
Receivables		(28,097,753)	(9,433,689)	(27,448,765)	4,221,946
Payables		(4,653,912)	10,887,919	(5,126,604)	5,377,095
Cash (used in)/generated from operations		(8,078,900)	23,014,258	(14,912,003)	23,087,733
Interest paid		(3,796,574)	(97,626)	(127,456)	(97,626)
Interest received		259,745	178,567	219,547	178,431
Tax paid		(5,053,986)	(5,999,078)	(3,096,496)	(4,193,831)
Tax refunded		-	4,718	-	718
Net cash (used in)/from operating activities		(16,669,715)	17,100,839	(17,916,408)	18,975,425

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (cont'd)

		Group		Company	
		2014	**2013**	**2014**	**2013**
	Note	**RM**	**RM**	**RM**	**RM**
Cash Flows from Investing Activities					
Advances to subsidiaries		-	-	3,442,009	45,035
Additional investment in subsidiaries	11	-	-	(102,000)	(230,925)
Effect of disposal of a subsidiary, net of cash disposed	30	34,518	-	78,377	-
Proceeds from disposal of property, plant and equipment		9,676,346	128,837	9,600,345	-
Purchase of property, plant and equipment	9	(3,204,733)	(23,623,325)	(2,204,812)	(22,759,342)
Purchase of other investments	13	(169,300)	(284,227)	-	-
Net cash from/(used in) investing activities		6,336,831	(23,778,715)	10,813,919	(22,945,232)
Cash Flows from Financing Activities					
Advances from immediate holding company		21,410,414	16,361,024	20,710,414	16,071,379
Advances from/(to) subsidiaries			-	2,494,868	(8,664,460)
Advances from/(to) related companies		3,649,339	(9,965,863)	3,819,995	(9,965,863)
Interest paid		-	(2,971,741)	(3,490,191)	(2,864,939)
Dividend received		-	-	-	490,000
Deposit held for security values		(507,942)	(100,590)	(304,934)	(100,590)
Net (repayment)/drawdown of borrowings		(15,863,145)	16,449,444	(16,100,449)	16,181,863
Proceeds from issuance of shares arising from ordinary shares to non-controlling interest		98,000	147,001	-	-
Net cash from financing activities		8,786,666	19,919,275	7,129,703	11,147,390
Effect of exchange rate changes		(28,291)	(16,580)	-	-
Net (decrease)/increase in cash and cash equivalents		(1,574,509)	13,224,819	27,214	7,177,583
Cash and cash equivalents at beginning of financial year		16,362,979	3,138,160	7,685,871	508,288
Cash and cash equivalents at end of financial year	16	14,788,470	16,362,979	7,713,085	7,685,871

The annexed notes form an integral part of,
and should be read in conjunction with, these financial statements.

OCK SETIA ENGINEERING SDN. BHD.
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

1. GENERAL INFORMATION

The Company is a private liability company, incorporated and domiciled in Malaysia.

The Company is principally engaged in the provision of turnkey telecommunications network services. The principal activities of its subsidiaries are disclosed in Note 11 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

The registered office of the Company is located at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur.

The principal place of business of the Company is located at No.18, Jalan Jurunilai U1/20, Sekysen U1, HICOM Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan.

The directors regard Aliran Armada Sdn. Bhd. and OCK Group Berhad, all of which are incorporated and domiciled in Malaysia, as the ultimate and immediate holding companies of the Company respectively. The immediate holding company is listed on the Main Market of Bursa Malaysia Securities Berhad.

The financial statements are expressed in Ringgit Malaysia ("RM").

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors dated 29 April 2015.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

The financial statements of the Group and of the Company have been prepared under the historical cost basis, except as otherwise disclosed in the summary of significant accounting policies.

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int")

(a) Adoption of Amendments/Improvements to MFRSs and New IC Int

The Group and the Company had adopted the following amendments/improvements to MFRSs and new IC Int that are mandatory for the current financial year:

Amendments/Improvements to MFRSs

MFRS 10	Consolidated Financial Statements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 127	Separate Financial Statements
MFRS 132	Financial Instruments: Presentation
MFRS 136	Impairment of Assets
MFRS 139	Financial Instruments: Recognition and Measurement

New IC Int

IC Int 21	Levies

The adoption of the above amendments/improvements to MFRSs and new IC Int do not have any effect on the financial statements of the Group and of the Company except for those as discussed below.

Amendments to MFRS 10 Consolidated Financial Statements, MFRS 12 Disclosure of Interests in Other Entities and MFRS 127 Separate Financial Statements

Amendments to MFRS 10 introduce an exception to the principle that all subsidiaries shall be consolidated. The amendments define an investment entity and require a parent that is an investment entity to measure its investment in particular subsidiaries at fair value through profit or loss in accordance with MFRS 139 Financial Instruments: Recognition and Measurement instead of consolidating those subsidiaries in its consolidated financial statements. Consequently, new disclosure requirements related to investment entities are introduced in Amendments to MFRS 12 and MFRS 127.

In addition, amendments to MFRS 127 also clarify that if a parent is required, in accordance with paragraph 31 of MFRS 10, to measure its investment in a subsidiary at fair value through profit or loss in accordance with MFRS139, it shall also account for its investment in that subsidiary in the same way in its separate financial statements.

Amendments to MFRS 132 Financial Instruments: Presentation

Amendments to MFRS 132 do not change the current offsetting model in MFRS 132. The amendments clarify the meaning of 'currently has a legally enforceable right of set-off', that the right of set-off must be available today (not contingent on a future event) and legally enforceable for all counterparties in the normal course of business. The amendments clarify that some gross settlement mechanisms with features that are effectively equivalent to net settlement will satisfy the MFRS 132 offsetting criteria. These amendments only impact the presentation in the financial statements but has no impact on the financial results and positions of the Group and of the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(a) Adoption of Amendments/Improvements to MFRSs and New IC Int (cont'd)

Amendments to MFRS 136 Impairment of Assets

Amendments to MFRS 136 clarify that disclosure of the recoverable amount (based on fair value less costs of disposal) of an asset or cash generating unit is required to be disclosed only when an impairment loss is recognised or reversed. In addition, there are new disclosure requirements about fair value measurement when impairment or reversal of impairment is recognised.

Amendments to MFRS 139 Financial Instruments: Recognition and Measurement

Amendments to MFRS 139 provide relief from discontinuing hedge accounting in a situation where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulation, if specific conditions are met. As a result of the amendments, continuation of hedge accounting is permitted if as a consequence of laws or regulations, the parties to hedging instrument agree to have one or more clearing counterparties replace their original counterparty and the changes to the terms arising from the novation are consistent with the terms that would have existed if the novated derivative were originally cleared with the central counterparty.

IC Int 21 Levies

IC Int 21 addresses the accounting for a liability to pay a government levy (other than income taxes and fine or other penalties that imposed for breaches of the legislation) if that liability is within the scope of MFRS 137 Provisions, Contingent Liabilities and Contingent Assets. This interpretation clarifies that an entity recognises a liability for a levy when the activity that triggers the payment of the levy, as identified by the relevant legislation, occurs. It also clarifies that a levy liability is recognised progressively only if the activity that triggers payment occurs over a period of time, in accordance with the relevant legislation. For a levy that is triggered upon reaching a minimum threshold, the interpretation clarifies that no liability should be recognised before the specific minimum threshold is reached. The adoption of IC Int 21 has no significant impact to the financial statements of the Group and of the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted

The Group and the Company have not adopted the following new MFRSs and amendments/improvements to MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") as at the date of authorisation of these financial statements but are not yet effective for the Group and the Company:

		Effective for financial periods beginning on or after
New MFRSs		
MFRS 9	Financial Instruments	1 January 2018
MFRS 15	Revenue from Contracts with Customers	1 January 2017
Amendments/Improvements to MFRSs		
MFRS 2	Share-based Payment	1 July 2014
MFRS 3	Business Combinations	1 July 2014
MFRS 5	Non-current Asset Held for Sale and Discontinued Operations	1 January 2016
MFRS 7	Financial Instruments: Disclosures	1 January 2016
MFRS 8	Operating Segments	1 July 2014
MFRS 10	Consolidated Financial Statements	1 January 2016
MFRS 11	Joint Arrangements	1 January 2016
MFRS 12	Disclosures of Interests in Other Entities	1 January 2016
MFRS 13	Fair Value Measurement	1 July 2014
MFRS 101	Presentation of Financial Statements	1 January 2016
MFRS 116	Property, Plant and Equipment	1 July 2014/ 1 January 2016
MFRS 119	Employee Benefits	1 July 2014/ 1 January 2016
MFRS 124	Related Party Disclosures	1 July 2014
MFRS 127	Separate Financial Statements	1 January 2016
MFRS 128	Investments in Associates and Joint Ventures	1 January 2016
MFRS 138	Intangible Assets	1 July 2014/ 1 January 2016
MFRS 140	Investment Property	1 July 2014
MFRS 141	Agriculture	1 January 2016

A brief discussion on the above significant new MFRSs and amendments/improvements to MFRSs are summarised below. Due to the complexity of these new standards, the financial effects of their adoption are currently still being assessed by the Group and the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

MFRS 9 Financial Instruments

MFRS 9 introduces a package of improvements which includes a classification and measurement model, a single forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting.

Classification and measurement
MFRS 9 introduces an approach for classification of financial assets which is driven by cash flow characteristics and the business model in which an asset is held. The new model also results in a single impairment model being applied to all financial instruments.

In essence, if a financial asset is a simple debt instrument and the objective of the entity's business model within which it is held is to collect its contractual cash flows, the financial asset is measured at amortised cost. In contrast, if that asset is held in a business model the objective of which is achieved by both collecting contractual cash flows and selling financial assets, then the financial asset is measured at fair value in the statement of financial position, and amortised cost information is provided through profit or loss. If the business model is neither of these, then fair value information is increasingly important, so it is provided both in the profit or loss and in the statement of financial position.

Impairment
MFRS 9 introduces a new, expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, this Standard requires entities to account for expected credit losses from when financial instruments are first recognised and to recognise full lifetime expected losses on a more timely basis. The model requires an entity to recognise expected credit losses at all times and to update the amount of expected credit losses recognised at each reporting date to reflect changes in the credit risk of financial instruments. This model eliminates the threshold for the recognition of expected credit losses, so that it is no longer necessary for a trigger event to have occurred before credit losses are recognised.

Hedge accounting
MFRS 9 introduces a substantially-reformed model for hedge accounting, with enhanced disclosures about risk management activity. The new model represents a significant overhaul of hedge accounting that aligns the accounting treatment with risk management activities, enabling entities to better reflect these activities in their financial statements. In addition, as a result of these changes, users of the financial statements will be provided with better information about risk management and the effect of hedge accounting on the financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

MFRS 15 Revenue from Contracts with Customers

The core principle of MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. An entity recognises revenue in accordance with the core principle by applying the following steps:

- Identify the contracts with a customer.
- Identify the performance obligation in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations in the contract.
- Recognise revenue when (or as) the entity satisfies a performance obligation.

MFRS 15 also includes new disclosures that would result in an entity providing users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers.

The following MFRSs and IC Interpretations will be withdrawn on the application of MFRS 15:

MFRS 111	Construction Contracts
MFRS 118	Revenue
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 15	Agreements for the Construction of Real Estate
IC Interpretation 18	Transfers of Assets from Customers
IC Interpretation 131	Revenue – Barter Transactions Involving Advertising Services

Amendments to MFRS 3 Business Combinations

Amendments to MFRS 3 clarify that when contingent consideration meets the definition of financial instrument, its classification as a liability or equity is determined by reference to MFRS132 Financial Instruments: Presentation. It also clarifies that contingent consideration that is classified as an asset or a liability shall be subsequently measured at fair value at each reporting date and changes in fair value shall be recognised in profit or loss.

In addition, amendments to MFRS 3 clarify that MFRS 3 excludes from its scope the accounting for the formation of all types of joint arrangements (as defined in MFRS 11 Joint Arrangements) in the financial statements of the joint arrangement itself.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

Amendments to MFRS 7 Financial Instruments: Disclosures

Amendments to MFRS 7 provide additional guidance to clarify whether servicing contracts constitute continuing involvement for the purposes of applying the disclosure requirements of MFRS 7.

The amendments also clarify the applicability of Disclosure – Offsetting Financial Assets and Financial Liabilities (Amendments to MFRS 7) to condensed interim financial statements.

Amendment to MFRS 13 Fair Value Measurement

Amendment to MFRS 13 relates to the IASB's Basis for Conclusions which is not an integral part of the Standard. The Basis for Conclusions clarifies that when IASB issued IFRS 13, it did not remove the practical ability to measure short-term receivables and payables with no stated interest rate at invoice amounts without discounting, if the effect of discounting is immaterial.

The amendment also clarifies that the scope of the portfolio exception of MFRS 13 includes all contracts accounted for within the scope of MFRS 139 Financial Instruments: Recognition and Measurement or MFRS 9 Financial Instruments, regardless of whether they meet the definition of financial assets or financial liabilities as defined in MFRS 132 Financial Instruments: Presentation.

Amendments to MFRS 101 Presentation of Financial Statements

Amendments to MFRS 101 improve the effectiveness of disclosures. The amendments clarify guidance on materiality and aggregation, the presentation of subtotals, the structure of financial statements and the disclosure of accounting policies.

Amendments to MFRS 116 Property, Plant and Equipment

Amendments to MFRS 116 clarify the accounting for the accumulated depreciation/amortisation when an asset is revalued. It clarifies that:

- the gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset; and
- the accumulated depreciation/amortisation is calculated as the difference between the gross carrying amount and the carrying amount of the asset after taking into account accumulated impairment losses.

Amendments to MFRS 116 prohibit revenue-based depreciation because revenue does not reflect the way in which an item of property, plant and equipment is used or consumed.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

Amendment to MFRS 124 Related Party Disclosures

Amendment to MFRS 124 clarifies that an entity providing key management personnel services to the reporting entity or to the parent of the reporting entity is a related party of the reporting entity.

Amendments to MFRS 127 Separate Financial Statements

Amendments to MFRS 127 allow a parent and investors to use the equity method in its separate financial statements to account for investments in subsidiaries, joint ventures and associates, in addition to the existing options.

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures

These amendments address an acknowledged inconsistency between the requirements in MFRS 10 and those in MFRS 128, in dealing with the sale or contribution of assets between an investor and its associate or joint venture.

The main consequence of the Amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not), as defined in MFRS 3 Business Combinations. A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary.

These amendments addresses the following issues that have arisen in the application of the consolidation exception for investment entities:

- Exemption from presenting consolidated financial statements:- the amendments clarifies that the exemption from presenting consolidated financial statements applies to a parent entity that is a subsidiary of an investment entity, when the investment entity measures all of its subsidiaries at fair value.
- Consolidation of intermediate investment entities:- the amendments clarifies that only a subsidiary is not an investment entity itself and provides support services to the investment entity is consolidated. All other subsidiaries of an investment entity are measured at fair value.
- Policy choice for equity accounting for investments in associates and joint ventures:- the amendments allows a non-investment entity that has an interest in an associate or joint venture that is an investment entity, when applying the equity method, to retain the fair value measurement applied by the investment entity associate or joint venture to its interest in subsidiaries, or to unwind the fair value measurement and instead perform a consolidation at the level of the investment entity associate or joint venture.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.3 Basis of Consolidation and Subsidiaries

The consolidated financial statements incorporate the financial statements of the Company and all its subsidiaries made up to the end of the financial year. The financial statements of the Company and its subsidiaries are all drawn up to the same reporting date.

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Specifically, the Group controls an investee if and only if the Group has:-

(a) Power over the investee;
(b) Exposure, or rights, to variable returns from its involvement with the investee; and
(c) The ability to use its power over the investee to affect its returns.

If the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:-

(a) The contractual arrangement with the other vote holders of the investee;
(b) Rights arising from other contractual agreements; and
(c) The voting rights of the Group and potential voting rights.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. The assets, liabilities and contingent liabilities assumed from a subsidiary are measured at their fair values at the date of acquisition and these values are reflected in the consolidated financial statements. Uniform accounting policies are adopted in the consolidated financial statements for like transactions and events in similar circumstances.

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses, unless the investments are classified as held for sale (or included in a disposal group that is classified as held for sale). Acquisition related costs are recognised as expenses in the period in which the costs are incurred. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is recognised in profit or loss.

All intra-group balances, transactions and resulting unrealised profits and losses (unless cost cannot be recovered) are eliminated on consolidation and the consolidated financial statements reflect external transactions only.

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at the acquisition date either at fair value or at the proportionate share of the acquiree's identifiable net assets.

Any excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities represents goodwill.

Any excess of the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition is recognised immediately in profit or loss.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.3 Basis of Consolidation and Subsidiaries (cont'd)

Changes in the parent's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

The Group has applied the revised MFRS 127 prospectively on 1 January 2011 in accordance with the transitional provisions. Accordingly, transactions with non-controlling interests prior to the respective effective date have not been restated to comply with the Standard.

Business combination involving entities under common control are accounted for by applying the pooling-of-interest method. The assets and liabilities of the combining entities are reflected at their carrying amounts reported in the consolidated financial statements of the controlling holding company. Any difference between the consideration paid and the share capital of the acquired entity is reflected within equity as reverse acquisition reserve. The statement of profit or loss and other comprehensive income reflects the results of the combining entities for the full year, irrespective of when the combination takes place. Comparatives are presented as if the entities had always been combined.

2.4 Transactions with Non-controlling Interests

Non-controlling interests represents the equity in subsidiaries not attributable, directly or indirectly, to owners of the Company, and is presented separately in the consolidated statement of profit or loss and other comprehensive income and within equity in the consolidated statement of financial position, separately from equity attributable to owners of the Company. Profit or loss and each component of other comprehensive income are attributable to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

2.5 Foreign Currency

(a) Functional and Presentation Currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency. All financial information presented in RM has been rounded to nearest RM, unless otherwise stated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.5 Foreign Currency (cont'd)

(b) Foreign Currency Transactions

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded in Ringgit Malaysia using the exchange rates prevailing at the dates of the transactions. Monetary items denominated in foreign currencies at the reporting date are translated to the functional currencies at the exchange rates on the reporting date. Non-monetary items denominated in foreign currencies are not retranslated at the reporting date except for those that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined.

Exchange differences arising on monetary items that form part of the Group's net investment in foreign operation are initially taken directly to the foreign currency translation reserve within equity until the disposal of the foreign operations, at which time they are recognised in profit or loss. Exchange differences arising on monetary items that form part of the Group's net investment in foreign operations are recognised in profit or loss in the Company's separate financial statements or the individual financial statements of the foreign operation, as appropriate.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

(c) Foreign Operations Denominated in Functional Currencies other than Ringgit Malaysia

The results and financial position of foreign operations that have a functional currency different from the presentation currency (RM) of the consolidated financial statements are translated into RM as follows:-

(i) Assets and liabilities for each reporting date presented are translated at the closing rate prevailing at the reporting date;

(ii) Income and expenses are translated at average exchange rates for the year, which approximates the exchange rates at the dates of the transactions; and

(iii) All resulting exchange differences are taken to other comprehensive income.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.6 Revenue Recognition

The Group and the Company recognise revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Group's and the Company's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The Group and the Company base its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(a) Revenue from telecommunication network services

Revenue is recognised upon services rendered and customer's acceptance.

(b) Revenue from contract works

Revenue from contract works is recognised on the percentage of completion method as described in Note 2.12.

(c) Sales of goods

Revenue is recognised upon delivery of products and customer's acceptance.

(d) Interest income

Interest income is recognised on an accruals basis using the effective interest method.

(e) Rental income

Rental income is recognised on an accruals basis in accordance with the substance of the relevant agreements.

2.7 Employee Benefits

(a) Short Term Employee Benefits

Wages, salaries, social security contributions and bonuses are recognised as an expense in the financial year in which the associated services are rendered by employees of the Group and of the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(b) Defined Contribution Plans

As required by law, companies in Malaysia make contributions to the state pension scheme, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in the profit or loss as incurred.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.8 Tax Expense

Tax expense in profit or loss represents the aggregate amount of current and deferred tax. Current tax is the expected amount payable in respect of taxable income for the period, using tax rates enacted or substantially enacted by the reporting date, and any adjustments recognised for prior financial years' tax. When an item is recognised outside profit or loss, the related tax effect is recognised either in other comprehensive income or directly in equity.

Deferred tax is recognised using the liability method, on all temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not recognised if the temporary difference arises from goodwill or from the initial recognition of an asset or liability in a transaction, which is not a business combination and at the time of the transaction, affects neither accounting nor taxable profit or loss. Deferred tax is measured at the tax rates that are expected to apply in the period in which the assets are realised or the liabilities are settled, based on tax rates and tax laws that have been enacted or substantially enacted by the reporting date.

Deferred tax assets are recognised only to the extent that there are sufficient taxable temporary differences relating to the same taxable entity and the same taxation authority to offset or when it is probable that future taxable profits will be available against which the assets can be utilised.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will be available for the assets to be utilised.

Deferred tax assets relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transactions either in other comprehensive income or directly in equity and deferred tax arising from business combination is adjusted against goodwill on acquisition or the amount of any excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the acquisition cost.

2.9 Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that are directly attributable to the acquisition of the asset. Subsequent costs are included in the assets' carrying amount or recognised as separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the profit or loss as incurred.

Freehold and leasehold land and buildings are measured at valuation less accumulated depreciation on buildings and leasehold land and impairment losses recognised after the date of the revaluation. Valuations are performed with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of the land and buildings at the reporting date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.9 Property, Plant and Equipment and Depreciation (cont'd)

Any revaluation surplus is recognised in other comprehensive income and accumulated in equity under the asset revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which case the increase is recognised in profit or loss. A revaluation deficit is recognised in profit or loss, except to the extent that it offsets an existing surplus on the same asset carried in the asset revaluation reserve.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to revalued amount of the asset. The revaluation surplus included in the asset revaluation reserve in respect of an asset is transferred directly to retained earnings on retirement or disposal of the asset.

Freehold land is not depreciated and all other property, plant and equipment are depreciated on the straight-line basis to write off the cost of the property, plant and equipment over their estimated useful lives. The principal annual rates used for this purpose are as follows:

Freehold building	2%
Leasehold land and building	2%
Furniture and fittings	10%
Computers and software equipment	33 1/3%
Office equipment	10% to 20%
Motor vehicles	20%
Renovation	10%
Engineering equipment	20%
Network facilities	4%
Plant and machinery	4% and 20%

Capital work-in-progress is not depreciated as these assets are not ready for its intended use.

The residual values, useful lives and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment. These are adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in the profit or loss.

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these property, plant and equipment.

2.10 Investment Properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Such properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value. Fair value is arrived at by reference to market evidence of transaction prices for similar properties and is performed by registered independent valuers having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.10 Investment Properties (cont'd)

Gains or losses arising from changes in the fair values of investment properties are recognised in profit or loss in the financial year in which they arise.

A property interest under an operating lease is classified and accounted for as an investment property on a property-by-property basis when the Group and the Company hold it to earn rentals or for capital appreciation or both. Any such property interest under an operating lease classified as an investment property is carried at fair value.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in profit or loss in the financial year in which they arise.

2.11 Capital Work-In-Progress

Capital work-in-progress is stated at cost less any accumulated impairment losses and includes borrowing cost incurred during the period of construction.

No depreciation is provided on capital work-in-progress and upon completion of construction, the cost will be transferred to property, plant and equipment.

2.12 Construction Contracts

Construction works are stated at cost plus attributable profits less progress billings. Cost comprises direct labour, material costs, sub-contract sum and an allocated proportion of directly related overheads. Administrative and general expenses are charged to the profit or loss as and when incurred.

When the outcome of a construction contract can be reliably estimated, contract revenue are recognised by using the stage of completion method. The stage of completion is measured by reference to the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs. Costs incurred in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. They are presented as inventories, prepayments or other assets, depending on their nature.

When the outcome of a construction contract cannot be reliably estimated, contract revenue is recognised only to the extent of contract costs incurred that is probable will be recoverable.

Irrespective of whether the outcome of a construction contract can be estimated reliably, when it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately. Provision is made for all anticipated losses on construction work. Provision for warranties is made for expected/estimated repair costs for making good certain defects and damages during the warranty periods.

When costs incurred on construction contracts plus recognised profits (less recognised losses) exceed progress billings, the balance is shown as amount due from customers for contract works. When progress billings exceed costs incurred plus recognised profits (less recognised losses), the balance is shown as amount due to customers for contract works.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.13 Impairment of Non-Financial Assets

The carrying amounts of non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. The recoverable amount is the higher of fair value less cost to sell and the value in use, which is measured by reference to discounted future cash flows and is determined on an individual asset basis, unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs to. An impairment loss is recognised whenever the carrying amount of an item of asset exceeds its recoverable amount. An impairment loss is recognised as an expense in the profit or loss.

Any subsequent increase in recoverable amount due to a reversal of impairment loss is restricted to the carrying amount that would have been determined (net of accumulated depreciation, where applicable) had no impairment loss been recognised in prior financial years. The reversal of impairment loss is recognised as revenue in the profit or loss.

2.14 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of raw material comprise the purchase price plus costs in bringing this inventory to their present location and condition. Cost is determined on the weighted average cost basis.

Work-in-progress includes the cost of raw materials, direct labour and appropriate portion of fixed and variable overheads.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

2.15 Financial Assets

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Group and the Company determine the classification of their financial assets at initial recognition, and the categories include loans and receivables and held-to-maturity investments.

(a) Loans and Receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.15 Financial Assets (cont'd)

(b) Held-to-maturity Investments

Financial assets with fixed or determinable payments and fixed maturity are classified as held to maturity when the Group and the Company have the positive intention and ability to hold the investment to maturity.

Subsequent to initial recognition, held-to-maturity investments are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the held-to-maturity investments are derecognised or impaired, and through the amortisation process.

Held-to-maturity investments are classified as non-current assets, except for those having maturity within 12 months after the reporting date which are classified as current.

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

Regular way purchases or sales are purchases and sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned. All regular way purchases and sales of financial assets are recognised or derecognised on the trade date i.e. the date that the Group and the Company commit to purchase or sell the asset.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or where appropriate, a shorter period to the net carrying amount on initial recognition.

2.16 Fair Value Measurement

The Group and the Company adopted MFRS 13, Fair Value Measurement which prescribed that fair value of an asset or a liability, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.17 Impairment of Financial Assets

The Group and the Company assess at each reporting date whether there is any objective evidence that a financial asset is impaired.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Group and the Company consider factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis based on similar risk characteristics. Objective evidence of impairment for a portfolio of receivables could include the Group's and the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

2.18 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits placed with licensed banks and investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value, net of bank overdrafts.

2.19 Share Capital

An equity instrument is any contract that evidences a residual interest in the assets of the Group and of the Company after deducting all of its liabilities. Ordinary shares are equity instruments. Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.20 Provisions

Provisions are recognised when the Group and the Company have a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure expected to be required to settle the obligation. The increase in the provision due to the passage of time is recognised as finance costs.

2.21 Leases

(a) Finance Leases – the Group and the Company as Lessee

Assets acquired by way of finance leases where the Group and the Company assume substantially all the benefits and risks of ownership are classified as property, plant and equipment.

Finance lease are capitalised at the inception of the lease at the lower of the fair value of the leased property and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges. The corresponding finance lease obligations, net of finance charges, are included in borrowings. The interest element of the finance charge is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Property, plant and equipment acquired under finance lease is depreciated in accordance with the depreciation policy for property, plant and equipment.

(b) Operating Leases – the Group and the Company as Lessee

Operating lease payments are recognised as an expense on a straight-line basis over the term of the relevant lease. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

(c) Operating Leases – the Group and the Company as Lessor

Assets leased out under operating leases are presented on the statement of financial position according to the nature of the assets. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.22 Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of MFRS 139, are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

The Group's and the Company's financial liabilities include trade and other payables, amount due to contract customers and borrowings.

Payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

Term loans and borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method. Borrowings are classified as current liabilities unless the Group and the Company have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

For other financial liabilities, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

2.23 Borrowing Costs

Borrowing costs in respect of expenditure incurred on acquisition of property, plant and equipment is capitalised during the period when activities to plan, develop and construct these assets are undertaken. Capitalisation of borrowing costs ceases when these assets are ready for their intended use or sale.

All other borrowings costs are recognised in profit or loss in the period in which they are incurred. Borrowing costs consist of interests and other costs that the Group and the Company incurred in connection with the borrowing of funds.

2.24 Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

The Group designates corporate guarantees given to banks for credit facilities granted to subsidiaries and jointly control entities as insurance contracts as defined in MFRS 4 Insurance Contracts. The Group recognises these insurance contracts as recognised insurance liabilities when there is a present obligation, legal or constructive, as a result of a past event, when it is probable that an outflow of resources embodying economic benefits would be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.25 Contingencies

A contingent liability or asset is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future event(s) not wholly within the control of the Group and of the Company.

Contingent liabilities and assets are not recognised in the statements of financial position.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements of the Group and of the Company require management to make assumptions, estimates and judgements that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and are recognised in the period in which the assumption or estimate is revised.

Significant areas of estimation, uncertainty and critical judgements used in applying accounting principles that have significant effect on the amount recognised in the financial statements are as follows:

(a) Critical judgements made in applying the Group's accounting policies

There were no significant judgements made by management in the process of applying the accounting policies of the Group and of the Company which may have significant effect on the amount recognised in the financial statements.

(b) Key sources of estimation uncertainty

(i) Useful lives of property, plant and equipment (Note 9)

The cost of property, plant and equipment is depreciated on a straight line method over the assets' useful lives. Management estimates the useful lives of these property, plant and equipment to be within 3 to 50 years. These are common life expectancies applied generally. Changes in the expected level of usage could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(ii) Impairment of property, plant and equipment

The Group assesses impairment of assets whenever the events and changes in circumstances indicate that the carrying amount of an asset may not be recoverable i.e. the carrying amount of the asset is more than the recoverable amount.

Recoverable amount is measured at the higher of the fair value less cost to sell for that asset and its value-in-use. The value-in-use is the net present value of the projected future cash flow derived from that asset discounted at an appropriate discount rate. Projected future cash flows are based on Group's estimates calculated based on historical, sector and industry trends, general market and economic conditions, changes in technology and other available information.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (cont'd)

(b) Key sources of estimation uncertainty (cont'd)

(iii) Valuation of investment properties (Note 10)

The measurement of the fair value for investment properties performed by independent valuer is determined with reference to current prices in an active market for similar properties in the same location and condition and subject to similar lease and other contracts.

(iv) Impairment of loans and receivables (Note 14)

The Group and the Company assess at each reporting date whether there is any objective evidence that receivables and amounts owing by subsidiaries are impaired. Allowances are applied where events or changes in circumstances indicate that the balances may not be collectible. To determine whether there is objective evidence of impairment, the Group and the Company consider factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. Where the expectation is different from the original estimate, such difference will impact the carrying amount of receivables at the reporting date.

(v) Write down for obsolete or slow moving inventories (Note 12)

The Group writes down its obsolete or slow moving inventories based on assessment of their estimated net selling price. Inventories are written down when events or changes in circumstances indicate that the carrying amounts may not be recoverable. The management specifically analyses sales trend and current economic trends when making a judgement to evaluate the adequacy of the write down for obsolete or slow moving inventories. Where expectations differ from the original estimates, the differences will impact the carrying amount of inventories.

(vi) Construction contracts

The Group recognises contract revenue from its fixed price contracts based on the stage of completion method. The stage of completion is determined by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs. The stage of completion method requires the Group to estimate the stage of completion, the extent of the contract costs incurred, the estimated total contract revenue including variation orders and contract claims and contract costs. In making the estimates, the Group relies on past experience, the use of engineering tools and the work of specialists.

Any variation to the final contract sum and the estimated cost to completion will have a corresponding effect on the contract profit or loss.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (cont'd)

(b) Key sources of estimation uncertainty (cont'd)

(vii) Contingent liabilities

Determination of the treatment of contingent liabilities is based on management's view of the expected outcome of the contingencies after consulting legal counsel for litigation cases and internal and external experts to the Group for matters in the ordinary course of business.

(viii) Taxation (Note 8)

The Group is subject to income taxes in numerous jurisdictions. Significant judgement is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters are different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the period in which such determination is made.

(ix) Deferred tax assets

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based on the likely timing and level of future taxable profits together with future tax planning strategies.

Assumptions about generation of future taxable profits depend on management's estimates of future cash flows. These depends on estimates of future production and sales volume, operating costs, capital expenditure, dividends and other capital management transactions. Judgement is also required about application of income tax legislation. These judgements and assumptions are subject to risks and uncertainty, hence there is a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets recognised in the statements of financial position and the amount of unrecognised tax losses and unrecognised temporary differences.

4. REVENUE

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Telecommunication network services	114,237,852	85,603,867	102,170,728	79,912,621
Green energy and power solutions	33,797,361	42,753,159	-	-
Sales of goods	9,038,795	10,577,909	-	-
Contract income	13,872,610	12,740,024	-	-
	170,946,618	151,674,959	102,170,728	79,912,621

5. COST OF SALES

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Telecommunication network services	79,866,374	55,005,275	70,297,394	53,799,590
Green energy and power solutions	30,896,090	37,711,122	-	-
Sales of goods	6,974,958	8,726,225	-	-
Contract costs	9,427,108	11,357,148	-	-
	127,164,530	112,799,770	70,297,394	53,799,590

6. FINANCE COSTS

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Bank overdrafts	153,017	97,626	127,456	97,626
Trade financing	156,688	60,372	129,901	52,443
Finance lease payables	653,074	89,675	584,420	40,678
Term loans - secured	964,330	899,538	906,405	849,662
Revolving project loan	1,869,465	1,922,156	1,869,465	1,922,156
	3,796,574	3,069,367	3,617,647	2,962,565

7. PROFIT BEFORE TAX

Profit before tax is arrived at:

	Group		Company	
	2014 RM	2013 RM	2014 RM	2013 RM
After charging:				
Auditors' remuneration:				
- current financial year	156,500	147,868	70,000	60,000
- under/(over) provision in prior financial year	9,300	(2,500)	5,000	-
Bad debts written off	44,644	45,000	-	-
Deposit written off	8,050	-	-	-
Depreciation of property, plant and equipment	3,915,870	1,949,579	3,033,758	1,374,710
Directors' remuneration (Note (a))	2,196,487	2,420,150	1,599,949	1,523,845
Employee benefits expenses (Note (b))	27,480,845	25,598,984	21,656,727	22,893,848
Impairment loss on amount owing by subsidiaries	-	-	231,290	-
Impairment loss on investment in a subsidiary	-	-	248,820	-
Loss on foreign exchange:				
- realised	108,818	82,601	-	-
- unrealised	216,347	37,897	-	-
Loss on disposal of a subsidiary	-	-	74,623	-
Property, plant and equipment written off	161,825	-	161,825	-
Rental expenses:				
- equipment	197,350	117,834	34,076	123,444
- premises	689,293	487,747	453,730	355,968
- sites	1,102,779	556,291	1,102,779	556,291
- vehicles	493,819	109,202	106,023	141,708
- warehouse	433,615	700,615	245,360	574,985
and crediting:				
Dividend income	-	-	-	(490,000)
Interest income	(259,745)	(178,567)	(219,547)	(178,431)
Gain on disposal of property, plant and equipment	(142,996)	(91,082)	(66,997)	-
Realised gain on foreign exchange	(1,750)	-	(9)	(555)
Rental income:				
- equipment	-	-	(23,067)	(380,186)
- premises	(776,403)	(1,321,757)	(671,853)	(1,442,718)
- vehicles	-	(102,000)	-	-

7. PROFIT BEFORE TAX (cont'd)

(a) The aggregate amount of emoluments received and receivable by the directors of the Group and the Company during the financial year are as follows:

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Salaries, allowances and bonus	1,972,180	2,158,729	1,425,450	1,357,572
Other emoluments	224,307	261,421	174,499	166,273
	2,196,487	2,420,150	1,599,949	1,523,845

(b) Employee benefits expenses are:

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Staff salaries, allowances and bonus	24,626,414	22,853,515	19,384,453	20,455,807
Contribution to defined contribution plans and Socso	2,535,182	2,384,159	1,965,972	2,165,719
Other benefits	319,249	361,310	306,302	272,322
	27,480,845	25,598,984	21,656,727	22,893,848

8. TAXATION

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Current income tax:				
- Current financial year	5,846,605	5,296,730	3,914,700	3,494,849
- (Over)/Under provision in prior financial year	(1,612,688)	103,214	(1,645,222)	103,203
	4,233,917	5,399,944	2,269,478	3,598,052
Deferred tax (Note 28):				
- Origination and reversal of temporary differences	219,753	482,227	239,588	485,144
- Relating to changes in tax rate	(108,510)	-	(103,100)	-
- Under/(Over) provision in prior financial year	1,838,224	(36,869)	1,788,059	(36,869)
	1,949,467	445,358	1,924,547	448,275
	6,183,384	5,845,302	4,194,025	4,046,327

8. TAXATION (cont'd)

The reconciliations of the tax amount at statutory income tax rate to the Group's and the Company's tax expense are as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Profit before taxation	21,673,796	21,621,016	14,799,055	15,257,652
Taxation at Malaysian statutory income tax rate of 25% (2013: 25%)	5,418,449	5,405,254	3,699,800	3,814,413
Tax effects arising from:				
- non-deductible expenses	488,721	388,495	446,165	165,580
- non-taxable income	(2,841)	(960)	-	-
Effect of different tax rates in foreign jurisdictions	11,847	(12,413)	-	-
Effect of changes in tax rate on opening balance of deferred tax	(108,510)	-	(103,100)	-
Deferred tax recognised at different tax rates	9,310	-	8,323	-
Deferred tax assets not recognised during the financial year	140,872	(1,419)	-	-
Under/(Over) provision in prior financial year:				
- income tax	(1,612,688)	103,214	(1,645,222)	103,203
- deferred tax	1,838,224	(36,869)	1,788,059	(36,869)
Tax expense	6,183,384	5,845,302	4,194,025	4,046,327

Domestic income tax is calculated at the Malaysian statutory income tax rate of 25% (2013: 25%) of the estimated assessable profit for the financial year. In the Budget Speech 2014, the Government announced that the domestic statutory tax rate would be reduced to 24% from the current year's rate of 25% with effect from the year of assessment 2016. The computation of deferred tax as at 31 December 2014 has reflected these changes.

The Group has estimated unutilised tax losses of RM871,493 (2013: RM274,632), available to be carried forward to set-off against future taxable profits.

9. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land and buildings	Leasehold land and buildings	Furniture and fittings	Computer and software equipment	Office equipment	Motor vehicles	Renovation	Engineering equipment	Network facilities	Plant and machinery	Capital work-in-progress	
	<-----At Valuation----->		<-----At Cost								----->	
Cost / Valuation	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	Total RM
At 1.1.2013	22,140,000	3,790,000	234,444	1,410,484	756,434	4,048,796	83,511	1,911,553	2,236,978	-	3,621,535	40,233,735
Additions	-	-	21,242	799,129	6,640	869,660	92,990	1,260,338	9,098,234	5,192,338	7,020,254	24,360,825
Reclassifications	-	-	-	-	-	-	-	-	5,345,575	-	(5,345,575)	-
Disposals	-	-	-	(4,000)	-	(172,000)	-	(17,372)	-	-	-	(193,372)
At 31.12.2013	22,140,000	3,790,000	255,686	2,205,613	763,074	4,746,456	176,501	3,154,519	16,680,787	5,192,338	5,296,214	64,401,188
Additions	-	-	73,778	459,618	12,582	1,134,131	3,766,766	1,101,726	1,269,012	6,228,626	1,661,144	15,707,383
Revaluation	775,865	1,202,022	-	-	-	-	-	-	-	-	-	1,977,887
Disposal of a subsidiary (Note 30)	-	-	-	(9,529)	-	-	-	(81,219)	-	-	-	(90,748)
Transfer to investment properties (Note 10)	(8,336,533)	(2,092,022)	-	-	-	-	-	-	-	-	-	(10,428,555)
Disposals	-	-	-	-	-	(930,770)	-	-	(9,533,346)			(10,464,116)
Reclassifications	-	-	-	-	-	-	-	-	2,053,049	1,649,458	(3,702,507)	-
Written off	-	-	-	-	-	-	-	-	(118,865)	-	(51,000)	(169,865)
Translation differences	-	-	159,224	(130,845)	-	-	-	-	-	-	-	28,379
At 31.12.2014	14,579,332	2,900,000	488,688	2,524,857	775,656	4,949,817	3,943,267	4,175,026	10,350,637	13,070,422	3,203,851	60,961,553

9. PROPERTY, PLANT AND EQUIPMENT (cont'd)

Group Accumulated Depreciation	Freehold land and buildings	Leasehold land and buildings	Furniture and fittings	Computer and software equipment	Office equipment	Motor vehicles	Renovation	Engineering equipment	Network facilities	Plant and machinery	Capital work-in-progress	Total
	<-----At Valuation----->		<------At Cost								------>	
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
At 1.1.2013	207,727	73,900	103,183	1,091,477	310,357	2,488,084	34,596	662,637	7,053	-	-	4,979,014
Charge for the financial year	255,975	63,342	26,465	204,090	78,144	536,780	9,826	440,369	248,049	86,539	-	1,949,579
Disposals	-	-	-	(1,222)	-	(151,933)	-	(2,461)	-	-	-	(155,616)
Translation differences	-	-	(502)	(3,642)	-	-	-	-	-	-	-	(4,144)
At 31.12.2013	463,702	137,242	129,146	1,290,703	388,501	2,872,931	44,422	1,100,545	255,102	86,539	-	6,768,833
Charge for the financial year	255,975	67,022	85,721	390,141	80,043	666,264	140,388	746,043	370,556	1,113,717	-	3,915,870
Revaluation	-	(68,968)	-	-	-	-	-	-	-	-	-	(68,968)
Disposal of a subsidiary (Note 30)	-	-	-	(2,625)	-	-	-	(18,394)	-	-	-	(21,019)
Transfer to investment properties (Note 10)	(496,533)	(123,500)	-	-	-	-	-	-	-	-	-	(620,033)
Disposals	-	-	-	-	-	(930,766)	-	-	-	-	-	(930,766)
Written off	-	-	-	-	-	-	-	-	(8,040)	-	-	(8,040)
Translation differences	-	-	103,218	(101,907)	-	-	-	-	-	-	-	1,311
At 31.12.2014	223,144	11,796	318,085	1,576,312	468,544	2,608,429	184,810	1,828,194	617,618	1,200,256	-	9,037,188

9. PROPERTY, PLANT AND EQUIPMENT (cont'd)

Group	Freehold land and buildings	Leasehold land and buildings	Furniture and fittings	Computer and software equipment	Office equipment	Motor vehicles	Renovation	Engineering equipment	Network facilities	Plant and machinery	Capital work-in-progress	Total
Net Carrying Amount	<-----At Valuation----->		<------At Cost------>									
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
At 31.12.2013	21,676,298	3,652,758	126,540	914,910	374,573	1,873,525	132,079	2,053,974	16,425,685	5,105,799	5,296,214	57,632,355
At 31.12.2014	14,356,188	2,888,204	170,603	948,545	307,112	2,341,388	3,758,457	2,346,832	9,733,019	11,870,166	3,203,851	51,924,365

9. PROPERTY, PLANT AND EQUIPMENT (cont'd)

Company	Freehold land and building	Leasehold land and building	Furniture and fittings	Computer and software equipment	Office equipment	Motor vehicles	Renovation	Engineering equipment	Network facilities	Plant and Machinery	Capital work-in-progress	Total
	<-----At Valuation----->		<----------At Cost---------->									
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
Cost / Valuation												
At 1.1.2013	22,140,000	1,950,000	163,307	1,128,373	701,770	2,605,461	28,153	1,239,108	2,236,978	-	3,621,535	35,814,685
Additions	-	-	7,556	725,717	6,140	69,894	92,990	605,219	9,098,234	5,192,338	7,020,254	22,818,342
Reclassifications	-	-	-	-	-	-	-	-	5,345,575	-	(5,345,575)	-
At 31.12.2013	22,140,000	1,950,000	170,863	1,854,090	707,910	2,675,355	121,143	1,844,327	16,680,787	5,192,338	5,296,214	58,633,027
Additions	-	-	7,190	272,893	12,300	1,088,138	3,766,766	120,000	1,269,012	6,276,971	1,661,142	14,474,412
Revaluation	775,864	142,022	-	-	-	-	-	-	-	-	-	917,886
Transfer to investment properties (Note 10)	(8,336,533)	(2,092,022)	-	-	-	-	-	-	-	-	-	(10,428,555)
Disposals	-	-	-	-	-	(758,770)	-	-	(9,533,345)	-	-	(10,292,115)
Reclassifications	-	-	-	-	-	-	-	-	2,053,049	1,649,458	(3,702,507)	-
Written off	-	-	-	-	-	-	-	-	(118,865)	-	(51,000)	(169,865)
At 31.12.2014	14,579,331	-	178,053	2,126,983	720,210	3,004,723	3,887,909	1,964,327	10,350,638	13,118,767	3,203,849	53,134,790

9. PROPERTY, PLANT AND EQUIPMENT (cont'd)

Company	Freehold land and building	Leasehold land and building	Furniture and fittings	Computer and software equipment	Office equipment	Motor vehicles	Renovation	Engineering equipment	Network facilities	Plant and Machinery	Capital work-in-progress	Total
	<-----At Valuation----->		<------At Cost------>									
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
Accumulated depreciation												
At 1.1.2013	207,727	45,500	80,607	968,883	288,308	1,792,067	17,988	434,674	7,053	-	-	3,842,807
Charge for the financial year	255,975	39,000	16,394	111,438	73,818	292,817	4,290	246,390	248,049	86,539	-	1,374,710
At 31.12.2013	463,702	84,500	97,001	1,080,321	362,126	2,084,884	22,278	681,064	255,102	86,539	-	5,217,517
Charge for the financial year	255,975	39,000	17,741	331,659	75,655	348,345	134,853	346,855	370,558	1,113,117	-	3,033,758
Transfer to investment properties (Note 10)	(496,533)	(123,500)	-	-	-	-	-	-	-	-	-	(620,033)
Disposals	-	-	-	-	-	(758,767)	-	-	-	-	-	(758,767)
Written off	-	-	-	-	-	-	-	-	(8,040)	-	-	(8,040)
At 31.12.2014	223,144	-	114,742	1,411,980	437,781	1,674,462	157,131	1,027,919	617,620	1,199,656	-	6,864,435
Net Carrying Amount												
At 31.12.2013	21,676,298	1,865,500	73,862	773,769	345,784	590,471	98,865	1,163,263	16,425,685	5,105,799	5,296,214	53,415,510
At 31.12.2014	14,356,187	-	63,311	715,003	282,429	1,330,261	3,730,778	936,408	9,733,018	11,919,111	3,203,849	46,270,355

9. PROPERTY, PLANT AND EQUIPMENT (cont'd)

(a) The carrying amount of property, plant and equipment of the Group and the Company held under finance lease arrangements as at end of the financial year are as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Engineering equipment	12,315,635	814,411	12,276,542	564,823
Motor Vehicles	2,044,042	1,497,174	1,296,420	545,028
	14,359,677	2,311,585	13,572,962	1,109,851

(b) The carrying amount of property, plant and equipment of the Group and the Company pledged to the licensed banks for credit facilities granted to the Group and the Company (Notes 21, 22, 23, 24 and 27) are as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Freehold land and buildings	14,356,188	21,676,298	14,356,187	21,676,298
Leasehold land and buildings	2,888,204	3,652,758	-	1,865,500
	17,244,392	25,329,056	14,356,187	23,541,798

(c) During the financial year, freehold and leasehold land and buildings of the Group and the Company have been revalued by an accredited independent valuer. The valuations are based on the comparison and open market value method that makes reference to comparable properties that were transacted within reasonable time frame, close proximity and similar nature of properties.

(d) If the freehold and leasehold land and buildings were measured using the cost model, the carrying amount would be as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Freehold land and buildings				
Cost	14,300,000	6,200,000	14,300,000	6,200,000
Accumulated depreciation	(223,144)	(744,000)	(223,144)	(744,000)
Net carrying amount	14,076,856	5,456,000	14,076,856	5,456,000

9. PROPERTY, PLANT AND EQUIPMENT (cont'd)

(d) If the freehold and leasehold land and buildings were measured using the cost model, the carrying amount would be as follows: (cont'd)

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Leasehold land and buildings				
Cost	1,545,160	2,425,160	-	880,000
Accumulated depreciation	(95,758)	(211,577)	-	(140,800)
Net carrying amount	1,449,402	2,213,583	-	739,200

(e) During the financial year, the Group acquired property, plant and equipment with an aggregate cost of which are satisfied by the followings:

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Additions of property, plant and equipment	15,707,383	24,360,825	14,474,412	22,818,342
Financed by hire purchase arrangements	(12,502,650)	(737,500)	(12,269,600)	(59,000)
Cash payments on purchase of property, plant and equipment	3,204,733	23,623,325	2,204,812	22,759,342

(f) Fair value information

The fair value of the land and buildings is categorised as Level 2. There is no transfer between Level 1 and Level 2 fair values during the financial year.

10. INVESTMENT PROPERTIES

Group/Company	**Freehold land and building RM**	**Leasehold land and building RM**	**Total RM**
At fair value			
At 1.1.2014	-	-	-
Transfer from property, plant and equipment (Note 9)	7,840,000	1,968,522	9,808,522
At 31.12.2014	7,840,000	1,968,522	9,808,522

10. INVESTMENT PROPERTIES (cont'd)

(a) Investment properties of the Group and the Company with an aggregate carrying amount of RM9,808,522 (2013: Nil) are pledged to the licensed banks for credit facilities granted to the Group and the Company (Notes 21, 22, 23, 24 and 27).

(b) Leasehold land has remaining unexpired lease period of more than 50 years.

(c) During the financial year, freehold and leasehold land and buildings of the Group and the Company has been revalued by an accredited independent valuer. The valuations are based on the comparison and open market value method that makes reference to comparable properties that were transacted within reasonable time frame, close proximity and similar nature of properties.

(d) Fair value information

The fair value of the land and buildings is categorised as Level 2. There is no transfer between Level 1 and Level 2 fair values during the financial year.

11. INVESTMENT IN SUBSIDIARIES

	Company	
	2014	**2013**
	RM	**RM**
Unquoted shares, at cost		
At beginning of the financial year	2,443,745	2,212,820
Additions	102,000	230,925
Disposal	(153,000)	-
	2,392,745	2,443,745
Less: Impairment loss	(248,820)	-
At end of the financial year	2,143,925	2,443,745

The details of the subsidiaries are as follows:

Name of Company	Country of Incorporation	Effective Equity Interest 2014	Effective Equity Interest 2013	Principal Activities
Direct subsidiaries:				
OCK M & E Sdn. Bhd.	Malaysia	100%	100%	Provision of mechanical and electrical engineering services.
Delicom Sdn. Bhd.	Malaysia	100%	100%	Provision of telecommunications network services focusing on network deployment services.

11. INVESTMENT IN SUBSIDIARIES (cont'd)

The details of the subsidiaries are as follows: (cont'd)

Name of Company	Country of Incorporation	Effective Equity Interest 2014	Effective Equity Interest 2013	Principal Activities
Direct subsidiaries: (cont'd)				
Dynasynergy Services Sdn. Bhd.	Malaysia	51%	51%	Provision of operations, engineering and maintenance services in telecommunications sector and other sectors.
Fortress Pte. Ltd. *	Singapore	100%	100%	Distribution and installation of network security products and solutions for enterprise customers and provision of technical support.
Firatel Sdn. Bhd.	Malaysia	61%	61%	Trading of telecommunications network equipment and materials.
EI Power Technologies Sdn. Bhd.	Malaysia	52%	52%	Provision of green energy and power solutions.
OCK Yangon Pte. Ltd.	Myanmar	100%	100%	Provision of consultants, deployment advisory and services relating to telecommunication network services.
Steadcom Sdn. Bhd.	Malaysia	51%	51%	Provision of telecommunications network services, primarily focusing on network planning, design and optimisation.
Smartbean Systems Sdn. Bhd.	Malaysia	-	51%	Engaged in supplying test and measurement equipments, software solution, information communications technology equipments, fiber network components and providing for the potential customers in the relevant area.

11. INVESTMENTS IN SUBSIDIARIES (cont'd)

The details of the subsidiaries are as follows: (cont'd)

Name of Company	Country of Incorporation	Effective Equity Interest 2014	Effective Equity Interest 2013	Principal Activities
Subsidiaries of Fortress Pte Ltd.				
Fortress Distribution Sdn. Bhd.	Malaysia	100%	100%	Distribution and installation of network security products and solutions for enterprise customers and provision of technical support.

* Audited by other professional firm of accountants other than Baker Tilly Monteiro Heng.

(a) Acquisition/Incorporation of subsidiaries

2014

Dynasynergy Services Sdn. Bhd.
On 27 May 2014, the Company further subscribed 102,000 ordinary shares of RM1 each in Dynasynergy Services Sdn. Bhd. ("DSSB") for a total cash consideration of RM102,000.

2013

Dynasynergy Services Sdn. Bhd.
On 30 July 2013, the Company subscribed for 153,000 ordinary shares of RM1 each in Dynasynergy Services Sdn. Bhd. ("DSSB"), representing 51% of the total equity interest in DSSB for a total cash consideration of RM153,000. DSSB became an indirect subsidiary of the Company.

OCK Yangon Pte. Ltd.
On 12 July 2013, the Company received the Final Business Licence issued by the Ministry of National Planning and Economic Development of the Government of the Republic of the Union of Myanmar for the establishment of OCK Yangon Pte. Ltd ("OCK Yangon") as a foreign investment enterprise in The Republic of the Union of Myanmar.

OCK Yangon is established with a registered capital of Myanmar Kyat ("Ks.") 100,000,000 divided into 100,000 shares of Ks.1,000 each. The issued and paid-up share capital of OCK Yangon as at date of its incorporation is Ks.23,925,000 comprising of 23,925 shares of Ks.1,000 each.

The Company subscribed for 23,924 shares of Ks.1,000 each of OCK Yangon, representing 99.99% of the total equity interest in OCK Yangon for a total cash consideration of Ks.23,924,000.

(b) Disposal of a subsidiary

On 14 March 2014, the Company had disposed of its entire 51% equity interest in Smartbean Systems Sdn. Bhd., equivalent to 153,000 ordinary shares of RM1 each for a total consideration of RM78,377.

11. INVESTMENT IN SUBSIDIARIES (cont'd)

(a) The subsidiaries of the Group that have non-controlling interests ("NCI") are as follows:-

2014	Dynasynergy Sdn. Bhd. RM	EI Power Technologies Sdn. Bhd. RM	Steadcom Sdn. Bhd. RM	Firatel Sdn. Bhd. RM	Smartbean Sdn. Bhd. RM	Total RM
NCI Percentage of ownership interest and voting interest	49%	48%	49%	39%	-	
Carrying amount of NCI	694,494	2,443,616	922,708	1,330,777	(12,427)	5,379,168
Profit allocated to NCI	336,324	461,726	334,145	276,663	-	1,408,858
2013						
NCI Percentage of ownership interest and voting interest	49%	48%	49%	39%	49%	
Carrying amount of NCI	260,170	1,981,890	588,563	1,054,114	62,877	3,947,614
Profit/(Loss) allocated to NCI	113,169	1,095,904	249,353	344,990	(80,986)	1,722,430

11. INVESTMENT IN SUBSIDIARIES (cont'd)

(b) The summarised financial information before intra-group elimination of the subsidiaries that have NCI as at the end of each reporting period are as follows:

	Dynasynergy Sdn. Bhd. RM	EI Power Technologies Sdn. Bhd. RM	Steadcom Sdn. Bhd. RM	Firatel Sdn. Bhd. RM	Total RM
2014					
Assets and liabilities					
Non-current assets	2,414	494,421	1,251,856	482,072	2,230,763
Current assets	6,030,867	14,054,855	5,097,185	6,386,179	31,569,086
Non-current liabilities	-	(288,855)	(183,760)	(219,149)	(691,764)
Current liabilities	(4,621,365)	(9,169,553)	(4,295,533)	(3,249,979)	(21,336,430)
Net assets	1,411,916	5,090,868	1,869,748	3,399,123	11,771,655
Results					
Revenue	8,713,010	34,156,861	6,879,155	10,114,159	59,863,185
Profit for the financial year	680,959	961,931	668,602	696,265	3,007,757
Total comprehensive income	680,959	961,931	668,602	696,265	3,007,757
Cash flows from operating activities	(841,840)	3,514,098	170,888	656,748	3,499,894
Cash flows from investing activities	49,840	(16,156)	(582,171)	(60,800)	(609,287)
Cash flows from financing activities	592,822	(4,336,175)	214,436	293,811	(3,235,106)

11. INVESTMENT IN SUBSIDIARIES (cont'd)

(b) The summarised financial information before intra-group elimination of the subsidiaries that have NCI as at the end of each reporting period are as follows: (cont'd)

	Dynasynergy Sdn. Bhd. RM	EI Power Technologies Sdn. Bhd. RM	Steadcom Sdn. Bhd. RM	Firatel Sdn. Bhd. RM	Smartbean Sdn. Bhd. RM	Total RM
2013						
Assets and liabilities						
Non-current assets	3,082	651,402	779,521	536,248	69,729	2,039,982
Current assets	2,382,186	17,858,841	4,419,557	3,064,829	180,255	27,905,668
Non-current liabilities	-	(360,062)	(114,158)	(609)	(7,006)	(481,835)
Current liabilities	(1,854,311)	(14,020,943)	(3,883,773)	(897,611)	(89,298)	(20,745,936)
Net assets	530,957	4,129,238	1,201,147	2,702,857	153,680	8,717,879
Results						
Revenue	2,171,509	42,962,172	5,542,665	7,161,407	568,769	58,406,522
Profit/(Loss) for the financial year	230,957	2,283,134	508,881	884,590	(165,280)	3,742,282
Total comprehensive income/(loss)	230,957	2,283,134	508,881	884,590	(165,280)	3,742,282
Cash flows from operating activities	(566,780)	413,337	(2,144,773)	1,019,780	(161,694)	(1,440,130)
Cash flows from investing activities	(3,347)	(775,606)	(403,144)	(544,706)	(4,543)	(1,731,346)
Cash flows from financing activities	851,331	4,598,226	2,642,499	(620,383)	57,665	7,529,338

12. INVENTORIES

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
At cost,				
Raw materials	1,628,189	1,618,548	1,399,917	1,618,548
Work-in-progress	20,618,955	15,947,578	17,441,741	13,006,002
Finished goods	387,878	429,860	-	-
	22,635,022	17,995,986	18,841,658	14,624,550
Inventories recognised as cost of sales	37,075,508	18,966,373	3,517,605	1,118,052

13. OTHER INVESTMENTS

	Group 2014 RM	Group 2013 RM
Current		
Held-to-maturity investments (unquoted)		
At beginning of the financial year	284,227	-
Additions	169,300	284,227
At end of the financial year	453,527	284,227

The fair value information has not been disclosed for the unquoted held-to-maturity investments as its fair value cannot be measured reliably. This relates to performance bonds placed with Multi-Purpose Insurans Bhd ("MPIB") for a period of more than 3-months and bear effective interest rates ranging from 3.0% to 7.8% (2013: 3.0% to 7.8%) per annum.

14. TRADE AND OTHER RECEIVABLES

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Trade receivables				
- Third parties	66,043,671	46,755,361	51,510,257	28,894,553
- Related party	3,437,202	1,786,250	-	-
- Retention sums	2,399,969	2,003,089	1,115,304	920,456
- Subsidiaries	-	-	478,992	333,043
	71,880,842	50,544,700	53,104,553	30,148,052
Less: Allowance for impairment loss	(265,152)	(265,152)	-	-
Trade receivables, net	71,615,690	50,279,548	53,104,553	30,148,052

14. TRADE AND OTHER RECEIVABLES (cont'd)

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Other receivables				
- Third parties	4,909,846	968,388	4,551,717	892,270
- Related companies	6,094,755	9,965,863	6,094,755	9,965,863
- Subsidiaries	-	-	7,973,811	10,289,846
	11,004,601	10,934,251	18,620,283	21,147,979
Less: Allowance for impairment loss - subsidiaries	-	-	(231,290)	-
	11,004,601	10,934,251	18,388,993	21,147,979
Deposits	3,265,034	2,588,210	2,934,365	2,349,596
Trade and other receivables, net of advances to sub-contractors and prepayments	85,885,325	63,802,009	74,427,911	53,645,627
Advances to sub-contractors	4,477,105	7,312,855	4,477,105	7,312,855
Prepayments	4,976,326	4,077,447	4,551,478	1,321,731
Total trade and other receivables	95,338,756	75,192,311	83,456,494	62,280,213

(a) Credit term of trade receivables

The Group's and the Company's trade receivables are non-interest bearing and the normal credit terms trade credit terms extended to customers range from 30 to 90 days (2013: 30 to 90 days). Other credit terms are assessed and approved on a case-by-case basis. The credit period varies from customers to customers after taking into consideration their payment track record, financial background, length of business relationship and size of transactions.

(b) Included in trade receivables of the Group and the Company is an amount of RM3,437,202 (2013: RM1,786,250) owing by a related party in which a director of a subsidiary has substantial financial interest, which is unsecured, interest-free and repayable upon demand in cash and cash equivalents.

14. TRADE AND OTHER RECEIVABLES (cont'd)

(c) Included in trade receivables of the Group and of the Company are retention sums of RM2,399,969 (2013: RM2,003,089) and RM1,115,304 (2013: RM 920,456) respectively which are relating to construction work-in-progress. Retention sums are unsecured, interest-free and are expected to be collected as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Within 1 year	654,939	342,072	194,848	-
1 to 2 years	84,014	1,661,017	-	920,456
More than 2 years	1,661,016	-	920,456	-
	2,399,969	2,003,089	1,115,304	920,456

(d) Included in other receivables of the Group and the Company are amounts owing by related companies of RM6,094,755 (2013: RM9,965,863) which are non-trade in nature, unsecured, interest-free and repayable upon demand in cash and cash equivalents.

(e) Included in other receivables of the Company are amounts owing by subsidiaries of RM7,742,521 (2013: RM10,289,846) which are non-trade in nature, unsecured, interest-free and repayable upon demand in cash and cash equivalents.

(f) Ageing analysis of the Group's and of the Company's trade receivables (excluding retention sum) are as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Neither past due nor impaired	47,493,293	36,282,296	37,140,317	23,723,491
1 to 30 days past due not impaired	9,549,687	2,844,060	5,511,954	2,305,905
31 to 60 days past due not impaired	4,649,343	3,244,677	2,913,236	2,025,417
61 to 90 days past due not impaired	2,974,078	3,510,711	2,238,115	832,343
91 to 120 days past due not impaired	4,474,016	1,609,914	4,185,627	340,440
More than 121 days past due not impaired	75,304	784,801	-	-
	21,722,428	11,994,163	14,848,932	5,504,105
Impaired	265,152	265,152	-	-
	69,480,873	48,541,611	51,989,249	29,227,596

14. TRADE AND OTHER RECEIVABLES (cont'd)

(f) Ageing analysis of the Group's and of the Company's trade receivables (excluding retention sum) are as follows: (cont'd)

Receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Group.

None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

Receivables that are past due but not impaired

The Group and the Company have trade receivables amounting to RM21,722,428 (2013: RM11,994,163) and RM14,848,932 (2013: RM5,504,105) respectively that are past due at the reporting date but not impaired.

Trade receivables that were past due but not impaired relate to customers that have good track records with the Group and the Company. Based on past experience and no adverse information to date, the directors of the Company are of the opinion that no allowance for impairment is necessary in respect of these balances as there has not been a significant change in the credit quality and the balances are still considered fully recoverable.

Receivables that are impaired

The Group's trade receivables that are impaired at the end of each reporting date are as follow:

	Group	
	2014	**2013**
	RM	**RM**
Individually impaired		
Trade receivables - nominal accounts	265,512	265,512
Less: Allowance for impairment loss	(265,512)	(265,512)
	-	-

Trade receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements. The Group has no debtors that are collectively determined to be impaired at the reporting date.

14. TRADE AND OTHER RECEIVABLES (cont'd)

(g) The foreign currency exposure profile of the trade receivables of the Group are as follows:

	Group 2014 RM	Group 2013 RM
Singapore Dollar	360,624	656,184
United States Dollar	-	59,590

15. AMOUNT DUE FROM/(TO) CONTRACT CUSTOMERS

	Group 2014 RM	Group 2013 RM
Aggregate costs incurred to date	48,025,708	46,460,098
Recognised profit less recognised losses	10,810,210	9,685,075
	58,835,918	56,145,173
Progress billings	(48,910,054)	(50,163,764)
Net amount due from/(to) contract customers	9,925,864	5,981,409
Presented as:		
Amount due from contract customers included in current assets	11,188,703	6,183,414
Amount due to contract customers included in current liabilities	(1,262,839)	(202,005)
	9,925,864	5,981,409

16. CASH AND CASH EQUIVALENTS

	Group		Company	
	2014 RM	2013 RM	2014 RM	2013 RM
Cash and bank balances	10,601,678	17,784,713	5,898,533	9,107,605
Deposits placed with licensed banks	12,880,980	6,936,663	9,646,204	6,936,663
Cash and cash equivalents as presented in statements of financial position	23,482,658	24,721,376	15,544,737	16,044,268
Less: Bank overdrafts (Note 24)	(1,419,957)	(1,592,108)	(760,429)	(1,592,108)
Less: Deposits pledged to licensed banks	(7,274,231)	(6,766,289)	(7,071,223)	(6,766,289)
Cash and cash equivalents as presented in statements of cash flows	14,788,470	16,362,979	7,713,085	7,685,871

(a) Deposits placed with licensed banks of the Group and of the Company amounting to RM7,274,231 (2013: RM6,766,289) and RM7,071,223 (2013: RM6,766,289) respectively are pledged as security for banking facilities granted to the Group and to the Company (Notes 22, 23 and 24).

(b) Deposits placed with licensed banks earn interests rates ranging from 2.60% to 3.20% (2013: 2.60% to 3.20%) per annum.

(c) The foreign currency exposure profile of cash and cash equivalents are as follows:

	Group		Company	
	2014 RM	2013 RM	2014 RM	2013 RM
Singapore Dollar	132,380	11,668	-	-
United States Dollar	848,606	517,777	18	16

17. SHARE CAPITAL

	Group and Company			
	2014		2013	
	Number of Shares Unit	Amount RM	Number of Shares Unit	Amount RM
Authorised				
Ordinary shares RM1 each:				
At beginning/end of the financial year	5,000,000	5,000,000	5,000,000	5,000,000
Issued and fully paid				
Ordinary shares RM1 each:				
At beginning/end of the financial year	2,000,002	2,000,002	2,000,002	2,000,002

The holder of ordinary shares is entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction and rank equally with regard to the Company's residual assets.

18. FOREIGN CURRENCY TRANSLATION RESERVE

The translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

19. REVALUATION RESERVE

	Group		Company	
	2014 RM	2013 RM	2014 RM	2013 RM
At beginning of the financial year	3,279,566	3,349,542	2,992,080	3,057,840
Arising from revaluation of property plant and equipment	2,046,855	-	917,886	-
Less: Realisation of revaluation reserve	(85,364)	(73,486)	(69,048)	(69,048)
Income tax relating to realisation of revaluation reserve (Note 28)	4,104	3,510	3,288	3,288
At end of the financial year	5,245,161	3,279,566	3,844,206	2,992,080

The revaluation reserve relates to revaluation of freehold and leasehold land and buildings, net of tax.

20. BORROWINGS

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Current				
Bankers' acceptance (Note 21)	9,987,354	14,946,649	8,991,724	14,349,649
Trust receipts (Note 22)	11,399	11,399	11,399	11,399
Revolving project loan (Note 23)	15,836,962	23,809,308	15,836,962	23,809,308
Bank overdrafts (Notes 16 and 24)	1,419,957	1,592,108	760,429	1,592,108
Bonds - unsecured (Note 25)	474,325	440,000	474,325	440,000
Finance lease payables (Note 26)	2,747,739	550,976	2,404,850	244,264
Term loans - secured (Note 27)	1,190,733	1,165,942	1,155,829	1,132,670
	31,668,469	42,516,382	29,635,518	41,579,398
Non-current				
Bonds - unsecured (Note 25)	2,788,645	2,787,000	2,788,645	2,787,000
Finance lease payables (Note 26)	9,463,524	1,017,762	8,608,638	230,783
Term loans - secured (Note 27)	14,574,631	15,706,771	13,608,095	14,706,243
	26,826,800	19,511,533	25,005,378	17,724,026
Total borrowings	58,495,269	62,027,915	54,640,896	59,303,424

21. BANKERS' ACCEPTANCE

(a) The bankers' acceptance are secured by way of:

(i) First party legal charge over properties of the Group and of the Company;
(ii) Joint and several guarantees by directors of the Company and its subsidiaries;
(iii) Corporate guarantee from the immediate holding company of the Company;
(iv) Blanket 2-party Deed of Assignment of all contract proceeds financed by the bank;
(v) Assignment over all rents and other monies; and
(vi) Assignment of contract.

(b) The bankers' acceptance bears interest rates ranging from 0.75% to 1.75% (2013: 0.75% to 1.75%) per annum.

(c) Information on financial risks of bankers' acceptance is disclosed in Note 37.

22. TRUST RECEIPTS

(a) The trust receipts are secured by way of:

(i) First party legal charge over properties of the Company;
(ii) Pledge of fixed deposit;
(iii) Blanket 2-party Deed of Assignment of all contract proceeds financed by the bank;
(iv) Joint and several guarantees by directors of the Company; and
(v) Corporate guarantee from the immediate holding company of the Company.

(b) The trust receipts bear interest rates ranging from 0.75% to 2.00% (2013: 0.75% to 2.00%) per annum above the bank's base rate.

(c) Information on financial risks of trust receipts is disclosed in Note 37.

23. REVOLVING PROJECT LOAN

(a) The revolving projects loan is secured by way of:

(i) All monies debenture incorporating fixed and floating charge over all present and future assets and undertaking of the Company;
(ii) Assignment of all contract proceeds arising from contracts of the Company;
(iii) Assignment of all contract proceeds and receivables of a subsidiary to be received from a frame agreement for provision of services of the Company;
(iv) Pledged of fixed deposits of the Company of RM6,395,607 (2013: RM6,326,752) with a licensed bank;
(v) Joint and several guarantees from directors of the Company; and
(vi) Deed of Assignment of all contract proceeds/receivables for the contracts/transactions financed by the bank.

(b) The revolving projects loan bears interest rates ranging from 7.0% to 8.0% (2013: 7.0% to 8.0%) per annum.

(c) Information on financial risks of revolving projects loan is disclosed in Note 37.

24. BANK OVERDRAFTS

(a) The bank overdrafts are secured by way of:-

(i) First party legal charge over properties of the Group and of the Company;
(ii) Joint and several guarantees by directors of the Company and its subsidiary;
(iii) Assignment over all rents and other monies;
(iv) Pledge of fixed deposits of the Company and a subsidiary with licensed banks;
(v) Blanket 2-party Deed of Assignment of all contract proceeds financed by the bank;
(vi) Corporate guarantees from the immediate holding company of the Company; and
(vii) Letter of negative pledge from a subsidiary.

(b) The bank overdrafts bear effective interest rate of 7.85% (2013: 7.85%) per annum.

(c) Information on financial risks of bank overdrafts is disclosed in Note 37.

25. BONDS- UNSECURED

(a) On 28 November 2013, the Group and the Company had entered into an agreement to issue 3,227,000 6-years Sukuk Murabahah bonds ("Sukuk") which bears interest at 8.2% per annum payable semi-annually in arrears.

(b) Information on financial risks of bonds is disclosed in Note 37.

26. FINANCE LEASE PAYABLES

	Group		Company	
	2014 RM	2013 RM	2014 RM	2013 RM
Future minimum lease payments	13,905,479	1,707,713	12,586,155	504,045
Less: Future finance charges	(1,694,216)	(138,975)	(1,572,667)	(28,998)
Total present value of minimum lease payments	12,211,263	1,568,738	11,013,488	475,047
Payable within one year				
Future minimum lease payments	3,444,411	616,092	3,052,097	263,976
Less: Future finance charges	(696,672)	(65,116)	(647,247)	(19,712)
Present value of minimum lease payments	2,747,739	550,976	2,404,850	244,264
Payable more than 1 year but not more than 5 years				
Future minimum lease payments	10,385,466	1,014,411	9,534,058	240,069
Less: Future finance charges	(996,298)	(71,557)	(925,420)	(9,286)
Present value of minimum lease payments	9,389,168	942,854	8,608,638	230,783
Payable more than 5 years				
Future minimum lease payments	75,602	77,210	-	-
Less: Future finance charges	(1,246)	(2,302)	-	-
Present value of minimum lease payments	74,356	74,908	-	-
Total present value of minimum lease payments	12,211,263	1,568,738	11,013,488	475,047

(a) The finance lease payables of the Group and the Company bear effective interest rates ranging from 4.36% to 6.53% (2013: 3.94% to 5.61%) per annum.

(b) Information on financial risks of finance lease payables is disclosed in Note 37.

27. TERM LOANS – SECURED

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Current liabilities (Note 20)				
- due within 1 year	1,190,733	1,165,942	1,155,829	1,132,670
Non-current liabilities (Note 20)				
- due more than 1 year but not later than 5 years	6,429,226	4,950,721	5,462,690	4,799,983
- due after 5 years	8,145,405	10,756,050	8,145,405	9,906,260
	14,574,631	15,706,771	13,608,095	14,706,243
	15,765,364	16,872,713	14,763,924	15,838,913

(a) The term loans are secured by way of :

(i) First party legal charge over a property of the Group and of Company;
(ii) Corporate guarantees from the immediate holding company of the Company; and
(iii) Joint and several guarantees by directors of the Company.

(b) The term loans bear interest rates ranging from 4.30% to 4.75% (2013: 4.30% to 4.75%) per annum.

(c) Information on financial risks of term loans is disclosed in Note 37.

28. DEFERRED TAX LIABILITIES

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Deferred tax liabilities				
At beginning of the financial year	879,732	437,884	789,841	344,854
Disposal of a subsidiary (Note 30)	(7,006)	-	-	-
Recognised in profit or loss (Note 8)	1,949,467	445,358	1,924,547	448,275
Transferred to revaluation reserve (Note 19)	(4,104)	(3,510)	(3,288)	(3,288)
At end of the financial year	2,818,089	879,732	2,711,100	789,841

28. DEFERRED TAX LIABILITIES (cont'd)

(a) The components of deferred tax liabilities are as follows:

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Differences between the carrying amounts of property, plant and equipment and their tax bases	2,649,238	722,130	2,556,564	632,017
Revaluation surplus on property, plant and equipment	168,851	157,602	154,536	157,824
	2,818,089	879,732	2,711,100	789,841

(b) The estimated amount of temporary differences for which no deferred tax assets are recognised in the financial statements are as follows:

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Unrealised loss on foreign exchange	116,250	126,138	-	-
Unutilised tax losses	871,493	274,632	-	-
	987,743	400,770	-	-

29. TRADE AND OTHER PAYABLES

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Trade payables				
- Third parties	21,079,798	23,243,328	7,853,938	7,117,566
- Retention sum	-	505,130	-	17,094
- Subsidiaries	-	-	3,587,958	1,166,775
	21,079,798	23,748,458	11,441,896	8,301,435

29. TRADE AND OTHER PAYABLES (cont'd)

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Other payables	2,654,365	6,161,956	1,028,350	5,747,124
Accruals	5,470,027	3,600,962	870,923	899,424
Deposits	945,224	956,329	2,000,327	1,932,159
Amounts due to directors of subsidiaries	290,000	539,052	-	-
Amounts due to subsidiaries	-	-	176,497	48,777
Amount due to immediate holding company	53,918,367	32,507,953	53,218,367	32,507,953
Amounts due to related companies	67,876	289,645	-	-
	63,345,859	44,055,897	57,294,464	41,135,437
Total trade and other payables	84,425,657	67,804,355	68,736,360	49,436,872

(a) Trade payables of the Group and the Company are non-interest bearing and the normal trade credit terms granted to the Group and Company range from 30 to 60 days (2013: 30 to 60 days).

p(b) Included in trade payables of the Company are trade amounts of RM3,587,958 (2013:

(b) Included in trade payables of the Company are trade amounts of RM3,587,958 (2013: RM1,166,775) owing to subsidiaries which are unsecured, interest-free, and repayable on demand.

(c) The foreign currency exposure profile of the trade payables of the Group are as follows:

	Group	
	2014	2013
	RM	RM
Singapore Dollar	228,800	-
United States Dollar	2,647,344	1,974,370

(d) Amounts due to directors of subsidiaries are non-trade in nature, unsecured, interest free and repayable on demand.

(e) Amounts due to subsidiaries are non-trade in nature, unsecured, interest-free and repayable on demand.

(f) Amount due to immediate holding company is non-trade in nature, unsecured, interest-free and repayable on demand.

(g) Amounts due to related companies are non-trade in nature, unsecured, interest-free and repayable on demand.

30. DISPOSAL OF A SUBSIDIARY

On 14 March 2014, the Company had disposed of its entire 51% equity interest in Smartbean Systems Sdn. Bhd., equivalent to 153,000 ordinary shares of RM1 each for a total consideration of RM78,377.

The effects of the disposal of Smartbean Systems Sdn. Bhd. on the financial position of the Group were as follows:

	Group 2014 RM
Property, plant and equipment (Note 9)	69,729
Inventories	102,564
Tax assets	6,830
Trade and other receivables	39,192
Cash and cash equivalents	43,859
Trade and other payables	(101,487)
Deferred tax liability (Note 28)	(7,006)
	153,681
Less: Non-controlling interest	(75,304)
	78,377
Net proceed from disposal	78,377
Gain on disposal	-

The effects of the disposal of Smartbean System Sdn. Bhd. on cash flows of the Group were as follows:

	Group 2014 RM
Cash consideration received	78,377
Cash and cash equivalents of a subsidiary disposed	(43,859)
Net cash inflow arising from disposal	34,518

31. FINANCIAL GUARANTEE

	2014 RM	2013 RM
Corporate guarantees given by the Company to secure credit facilities granted to subsidiaries	2,180,000	2,180,000
Bank guarantees issued in favour of third parties for performance of contract	2,850,590	4,232,500
	5,030,590	6,412,500

32. CAPITAL COMMITMENTS

	Group/Company 2014 RM	2013 RM
In respect of capital expenditure approved and contracted for:		
- Property, plant and equipment	2,720,540	-

33. OPERATING LEASE COMMITMENTS

(a) The Group and the Company as lessee

The Group and the Company have entered into a commercial lease for its equipment, factory, warehouse and shop offices. These leases have a tenure of 3 years with a renewal option included in the contract. There are no restrictions placed upon the Group and the Company by entering into this lease.

Future minimum rental payable under the non-cancellable operating lease at the reporting date is as follows:

	Group		Company	
	2014 RM	2013 RM	2014 RM	2013 RM
Not later than one year	332,391	134,708	291,708	111,708
Later than one year and not later than five years	165,640	123,108	154,200	123,108
	498,031	257,816	445,908	234,816

(b) The Group and the Company as lessor

The Group and the Company have entered into non-cancellable lease arrangements by sub-letting its factory, warehouse and shop offices. The leases include a clause to enable upward revision of the rental charge depending on prevailing market conditions upon the expiry of these agreements.

Future minimum lease receivables as at the end of the reporting date is as follows:

	Group		Company	
	2014 RM	2013 RM	2014 RM	2013 RM
Not later than one year	937,536	684,300	830,436	684,300
Later than one year and not later than five years	699,974	969,425	512,549	969,425
	1,637,510	1,653,725	1,342,985	1,653,725

34. RELATED PARTY TRANSACTIONS

(a) Identification of related parties

For the purpose of these financial statements, parties are considered to be related to the Group and the Company if the Group and the Company have the ability to directly control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Group and the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Group and the Company have related party relationships with their subsidiaries, related parties, directors of the Company and key management personnel. Related parties refer to companies in which certain directors of the Company and its subsidiaries have substantial financial interests and/or are also directors of the companies.

(b) Transactions with related parties are as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Immediate Holding Company				
Management fees paid/payable	-	-	400,000	-
Related Parties				
Consultancy fees paid/payable	196,800	181,800	-	-
Sales received/ receivable	(7,752,061)	(2,171,509)	-	-
Subsidiaries				
Sales received/ receivable	-	-	(3,889,306)	(4,388,063)
Purchases paid/ payable	-	-	9,852,795	6,289,533
Management fees received/receivable	-	-	(224,115)	(23,039)
Car rental paid/ payable	-	-	99,000	108,000
Warehouse rental paid/payable	-	-	8,049	90,444

34. RELATED PARTY TRANSACTIONS (cont'd)

(b) Transactions with related parties are as follows: (cont'd)

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Subsidiaries (cont'd)				
Dividend received/ receivables	-	-	-	(490,000)
Equipment rental received/receivable	-	-	(23,067)	(380,186)
IT Support services paid/payable	-	-	971,507	208,871
Key Management Personnel				
Office rental expense paid/payable	282,768	282,768	282,768	282,768

Information regarding outstanding balances arising from related parties transactions at each reporting date are disclosed in Notes 14 and 29.

(c) Compensation of Key Management Personnel

Key management personnel includes personnel having authority and responsibility for planning, directing and controlling the activities of the entities, directly or indirectly, including any director of the Group and of the Company.

The remuneration of the key management personnel is as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Short term employee benefits	1,972,180	2,158,729	1,425,450	1,357,572
Post employment benefits	224,307	261,421	174,499	166,273
	2,196,487	2,420,150	1,599,949	1,523,845

35. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Group				
Financial Assets				
Loans and receivables				
Trade and other receivables, net of advances to sub-contractors and prepayments	85,885,325	63,802,009	74,427,911	53,645,627
Amount due from contract customers	11,188,703	6,183,414	-	-
Cash and cash equivalents	23,482,658	24,721,376	15,544,737	16,044,268
	120,556,686	94,706,799	89,972,648	69,689,895
Held-to-maturity				
Other investments	453,527	284,227	-	-
Financial liabilities				
Trade and other payables	84,425,657	67,804,355	68,736,360	49,436,872
Borrowings	58,495,269	62,027,915	54,640,896	59,303,424
	142,920,926	129,832,270	123,377,256	108,740,296

35. FINANCIAL INSTRUMENTS (cont'd)

(b) Fair values of financial instruments

The carrying amounts of financial instruments of the Group and of the Company as at the end of the financial year approximate their fair values.

(c) Methods and assumptions used to estimate fair value

The fair value of the following classes of financial assets and liabilities are as follows:

(i) Cash and cash equivalents, other investments, receivables, payables and amount due from contract customers.

The carrying amounts are reasonable approximation of fair values due to short term nature of these financial assets and liabilities.

(ii) Borrowings

The carrying amount of long term floating rate borrowings approximates their fair value as the borrowings will be re-priced to market interest rate on or near reporting date. The fair value of finance lease payables is estimated using discounted cash flow analysis, based on current borrowing.

The carrying amounts of financial instruments recognised in the statements of financial position as at reporting date approximate their fair values except for the followings:

	Group		**Company**	
	Carrying Amount	**Fair Value**	**Carrying Amount**	**Fair Value**
2014	**RM**	**RM**	**RM**	**RM**
Financial Liabilities				
Finance lease payables	12,211,263	10,412,474	11,013,488	9,333,441
2013				
Financial Liabilities				
Finance lease payables	1,568,738	1,433,696	475,047	441,904

36. FAIR VALUE HIERARCHY

(a) Policy on transfer between levels

The fair value of the asset and liability to be transferred between levels is determined as at the date of the event or change in circumstances that caused the transfer.

(b) The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

(i) Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

(ii) Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period. For borrowings, the market rate of interest is determined by reference to similar borrowing arrangements.

Transfer between Level 1 and Level 2 fair values

There is no transfer between level 1 and level 2 fair values during the financial year.

(iii) Level 3 fair value measurements are those derived from inputs for the asset or liability that are not based on observable market data (unobservable inputs).

36. FAIR VALUE HIERARCHY (cont'd)

As at 31 December 2014 and 31 December 2013, the Group and the Company held the following financial instruments not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position:

	Fair value of financial instruments not carried at fair value				Total	Carrying
	Level 1	Level 2	Level 3	Total	fair value	amount
Group	RM	RM	RM	RM	RM	RM
2014						
Financial liabilities						
Other financial liabilities						
- finance lease payables	-	10,412,474	-	10,412,474	10,412,474	12,211,263
2013						
Financial liabilities						
Other financial liabilities						
- finance lease payables	-	1,433,696	-	1,433,696	1,433,696	1,568,738

36. FAIR VALUE HIERARCHY (cont'd)

As at 31 December 2014 and 31 December 2013, the Group and the Company held the following financial instruments not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position: (cont'd)

	Fair value of financial instruments not carried at fair value				Total	Carrying
	Level 1	Level 2	Level 3	Total	fair value	amount
Company	RM	RM	RM	RM	RM	RM
2014						
Financial liabilities						
Other financial liabilities						
- finance lease payables	-	9,333,441	-	9,333,441	9,333,441	11,013,488
2013						
Financial liabilities						
Other financial liabilities						
- finance lease payables	-	441,904	-	441,904	441,904	475,047

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The operations of the Group and of the Company are subject to a variety of financial risks, including credit risk, liquidity risk, foreign currency risk and interest rate risk. The Group and the Company have formulated a financial risk management framework whose principal objective is to minimise the Group's and the Company's exposure to risks and/or costs associated with the financing, investing and operating activities of the Group and of the Company.

The following sections provide details regarding the Group's and Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Credit Risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to the credit risk arises primarily from trade and other receivables. For cash and bank balances and deposits with licensed bank, the Group and the Company minimises credit risk by dealing exclusively with high credit rating financial institutions.

The Group's and the Company's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group and the Company trade only with recognised and creditworthy third parties. In addition, receivables balances are monitored on an on-going basis with the result that the Group's and the Company's exposure to bad debt is not significant.

Exposure to credit risk

At the reporting date, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

Credit risk concentration profile

At the end of the reporting period, approximately 70% (2013: 45%) of the Group's trade receivables were due from 5 major customers who are involved in telecommunication network services industry.

Trade receivables that are neither past due nor impaired

Information regarding trade receivables that are neither past due nor impaired is disclosed in Note 14.

Trade receivables that are past due but not impaired

Information regarding trade receivables that are past due but not impaired is disclosed in Note 14.

Trade receivables that are impaired

Information regarding trade receivables that are impaired is disclosed in Note 14.

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(a) Credit Risk (cont'd)

Financial guarantee

The Company provides unsecured financial guarantees to banks in respect of banking facilities granted to subsidiaries.

The Company monitors on an ongoing basis the repayments made by the subsidiaries and their financial performance.

The maximum exposure to credit risk amounts to RM5,030,590 (2013: RM6,412,500) representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period. At the reporting date, there was no indication that the subsidiaries would default on their repayments.

The financial guarantee has not been recognised as the fair value on initial recognition was immaterial since the financial guarantees provided by the Company did not contribute towards credit enhancement of the subsidiaries' borrowings in view of the security pledged by the subsidiaries and it is unlikely that the subsidiaries will default within the guarantee provided.

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(b) Liquidity Risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as they fall due. The Group's exposure to liquidity risk arises principally from its various payables, loans and borrowings.

The Group and the Company maintain a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

	Carrying amount RM	Contractual cash flow RM	On demand or within 1 year RM	1 to 5 years RM	More than 5 years RM	Total RM
2014						
Group						
Trade and other payables	84,425,657	84,425,657	84,425,657	-	-	84,425,657
Bankers' acceptance	9,987,354	9,987,354	9,987,354	-	-	9,987,354
Trust receipts	11,399	11,399	11,399	-	-	11,399
Revolving projects loan	15,836,962	15,836,962	15,836,962	-	-	15,836,962
Bank overdrafts	1,419,957	1,419,957	1,419,957	-	-	1,419,957
Bonds - unsecured	3,262,970	4,384,996	483,880	2,708,950	1,192,166	4,384,996
Finance lease payables	12,211,263	13,905,479	3,444,411	10,385,466	75,602	13,905,479
Term loans- secured	15,765,364	20,513,304	1,903,504	9,065,242	9,544,558	20,513,304
	142,920,926	150,485,108	117,513,124	22,159,658	10,812,326	150,485,108

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(b) Liquidity Risk (cont'd)

	Carrying amount RM	Contractual cash flow RM	On demand or within 1 year RM	1 to 5 years RM	More than 5 years RM	Total RM
2013						
Group						
Trade and other payables	67,804,355	67,804,355	67,804,355	-	-	67,804,355
Bankers' acceptance	14,946,649	14,946,649	14,946,649	-	-	14,946,649
Trust receipts	11,399	11,399	11,399	-	-	11,399
Revolving projects loan	23,809,308	23,809,308	23,809,308	-	-	23,809,308
Bank overdrafts	1,592,108	1,592,108	1,592,108	-	-	1,592,108
Bonds - unsecured	3,227,000	3,227,000	3,227,000	-	-	3,227,000
Finance lease payables	1,568,738	1,707,713	616,092	1,014,411	77,210	1,707,713
Term loans- secured	16,872,713	22,449,934	1,940,286	9,212,779	11,296,869	22,449,934
	129,832,270	135,548,466	113,947,197	10,227,190	11,374,079	135,548,466

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(b) Liquidity Risk (cont'd)

	Carrying amount RM	Contractual cash flow RM	On demand or within 1 year RM	1 to 5 years RM	More than 5 years RM	Total RM
2014						
Company						
Trade and other payables	68,736,360	68,736,360	68,736,360	-	-	68,736,360
Bankers' acceptance	8,991,724	8,991,724	8,991,724	-	-	8,991,724
Trust receipts	11,399	11,399	11,399	-	-	11,399
Revolving projects loan	15,836,962	15,836,962	15,836,962	-	-	15,836,962
Bank overdrafts	760,429	760,429	760,429	-	-	760,429
Bonds - unsecured	3,262,970	4,384,996	483,880	2,708,950	1,192,166	4,384,996
Finance lease payables	11,013,488	12,586,155	3,052,097	9,534,058	-	12,586,155
Term loans- secured	14,763,924	20,012,256	1,819,996	8,647,702	9,544,558	20,012,256
	123,377,256	131,320,281	99,692,847	20,890,710	10,736,724	131,320,281

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(b) Liquidity Risk (cont'd)

	Carrying amount RM	Contractual cash flow RM	On demand or within 1 year RM	1 to 5 years RM	More than 5 years RM	Total RM
2013						
Company						
Trade and other payables	49,436,872	49,436,872	49,436,872	-	-	49,436,872
Bankers' acceptance	14,349,649	14,349,649	14,349,649	-	-	14,349,649
Trust receipts	11,399	11,399	11,399	-	-	11,399
Revolving projects loan	23,809,308	23,809,308	23,809,308	-	-	23,809,308
Bank overdrafts	1,592,108	1,592,108	1,592,108	-	-	1,592,108
Bonds - unsecured	3,227,000	3,227,000	3,227,000	-	-	3,227,000
Finance lease payables	475,047	504,045	263,976	240,069	-	504,045
Term loans- secured	15,838,913	20,849,474	1,856,778	8,795,239	10,197,457	20,849,474
	108,740,296	113,779,855	94,547,090	9,035,308	10,197,457	113,779,855

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(c) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group has transactional currency exposures arising from sales or purchases that are denominated in a currency other than the respective functional currencies Group entities, primarily RM. The foreign currencies in which these transactions are denominated are mainly Singapore Dollar ("SGD") and United States Dollar ("USD").

The Group also hold cash and cash equivalents denominated in foreign currencies for working capital purposes. At the reporting date, such foreign currency balances (mainly in USD and SGD) amounted to RM980,956 (2013: RM529,445).

The Group is also exposed to currency translation risk arising from its investment in foreign operations. The Group's investment in Singapore is not hedged as currency positions in the functional currency of respective countries are considered to be long-term in nature.

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity of the Group's profit net of tax to a reasonably possible change in the SGD and USD exchange rates against the respective functional currency of the Group entities, with all other variables held constant:

		Group Profit net of tax	
		2014	**2013**
		RM	**RM**
SGD/RM	- strengthen by 5% (2013: 5%)	9,908	25,044
	- weaken by 5% (2013: 5%)	(9,908)	(25,044)
USD/RM	- strengthen by 5% (2013: 5%)	(67,453)	(52,386)
	- weaken by 5% (2013: 5%)	67,453	52,386

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(d) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Company's exposure to interest rate risk arises primarily from:

(i) Interest bearing financial assets

Cash deposits are short term in nature and are not held for speculative purposes.

The Group manages its interest rate yield by prudently placing deposits with varying maturity periods.

(ii) Interest bearing financial liabilities

The Group manages its interest rate exposure by maintaining a prudent mix of fixed and floating borrowings. The Group actively reviews its debt portfolio, taking into account the investment holding period and the nature of its assets. This strategy allows it to capitalise on cheaper funding in a low interest rate environment and achieve a certain level of protection against rate hikes.

<u>Sensitivity analysis for interest rate risk</u>

At the end of the financial year, if average interest rates increased/decreased by 1% with all other variable held constant, the Group's and the Company's profit net of tax for the financial year ended 31 December 2014 will be lower/higher by RM347,130 (2013: RM453,444) and RM327,206 (2013: RM441,213) as a result of exposure to floating rate borrowings.

38. CAPITAL MANAGEMENT

The primary objective of the Group's and the Company's capital management is to build and maintain a strong capital base so as to maintain healthy capital ratios and at the same time be able to leverage on the capital to provide the funds to fund their expansion and growth.

The Group and the Company manage their capital structure, and make adjustment to it, in the light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust dividend payment to shareholder, return capital to shareholder or issue new shares, raise new debts and reduce existing debts.

38. CAPITAL MANAGEMENT (cont'd)

The Group and the Company monitor the level of dividends to be paid to shareholder. The Company's objectives are to pay out regular dividends to the shareholder based on the level of the Group's and the Company's profitability and cash flows.

The capital structure of the Group and of the Company consists of equity attributable to owners of the Company, comprising share capital, reserves and total liabilities.

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Borrowings	58,495,269	62,027,915	54,640,896	59,303,424
Trade and other payables	84,425,657	67,804,355	68,736,360	49,436,872
Amount due to contract customers	1,262,839	202,005	-	-
Less: Cash and cash equivalents	(23,482,658)	(24,721,376)	(15,544,737)	(16,044,268)
Net debt	120,701,107	105,312,899	107,832,519	92,696,028
Total equity	66,205,610	48,657,335	49,018,947	37,492,743
	186,906,717	153,970,234	156,851,466	130,188,771
Gearing ratio	65%	68%	69%	71%

39. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

On 14 March 2014, the Company had disposed of its entire 51% equity interest in Smartbean Systems Sdn. Bhd., equivalent to 153,000 ordinary shares of RM1 each for a total consideration of RM78,377.

40. COMPARATIVE FIGURES

The following comparative figures have been reclassified to conform with the current year presentation:

	Group		
	As Previously Classified RM	**Reclassification RM**	**As Reclassified RM**
Statements of profit or loss and other comprehensive income			
Revenue	151,553,187	121,772	151,674,959
Other income	1,861,039	(121,772)	1,739,267
Other operating expenses	-	(165,498)	(165,498)
Administrative expenses	(15,924,073)	165,498	(15,758,575)
Statements of financial position			
Other investments	-	284,227	284,227
Cash and cash equivalents	25,005,603	(284,227)	24,721,376
Statements of cash flows			
Cash flows from investing activities	(23,494,488)	284,227	(23,778,715)
Cash and cash equivalents at end of financial year	16,647,206	284,227	16,362,979

The reclassifications do not have financial impact on the opening balance as at 1 January 2013.

OCK YANGON PRIVATE LIMITED
& [___________]BANK

LOAN AGREEMENT

LOAN AGREEMENT
made the ___ day of _______, 20__,

BETWEEN

[______] Bank, a bank registered under the laws of Malaysia, identified under the license number [_________], and having as its address for business and having as its address for business and service located at [__________________] (hereinafter "the Lender");

AND

OCK Yangon Private Limited, a company registered under the laws of the Republic of the Union of Myanmar ("Myanmar"), identified under the registration number 312FC of 2012-2013 and having as its address for business and service located at No.132 (Ground Floor), 37th Street, Middle Block, Kyauktada Township, Yangon (hereinafter "the Borrower").

WHEREAS,

A. The Lender has agreed to lend and the Borrower has agreed to borrow a sum of money as per the terms and conditions as set out in this Agreement for the purpose of financing the project of the Borrower.

NOW THEREFORE, in pursuance of these aims the parties hereto hereby agree as follows:

1. The Lender will provide to the Borrower a financial facility (hereinafter "the Loan") in the amount of one hundred ninety four million and eighth hundred forty thousand (194,840,000) United States Dollars ("USD") with annual interest on any unpaid balance to be agreed between the parties but in any event not to exceed five percent (7%) annual interest. The Lender, at its own discretion, has the ability to waive a partial amount or all of the interest that becomes payable under the terms and conditions of this Agreement. If the Lender decides to waive part or all of the interest that is payable under this Agreement this decision will be communicated to the Borrower in writing.

2. The Loan will be disbursed as deemed financially or commercially necessary by the Lender in consultation with the Borrower.

3. The Loan will be paid within eleven (11) years in equal and consecutive installments of one million and two hundred thirty thousand (1,230,000) USD with a first payment to be made from the date set by the parties in accordance with Article 2 (two) herein and the same amount paid on the same day every year thereafter, provided the entire principal balance and any accrued but unpaid interest shall be fully paid on or before 31 December, 2027. Repayments shall be made in accordance with the Schedule set out in Annex A of this Agreement.

4. All payments shall be first applied to interest and the balance to principal. The Loan may be prepaid, at any time, in whole or in part, without penalty.

5. All payments hereunder shall be made to such address as may from time to time be designated by the Lender.

6. The Borrower will be responsible for deduction of withholding tax from interest payments at the applicable withholding tax rate before remittance to the Lender. Prior to making any interest payments, the Borrower shall make a request to the Myanmar Tax Authorities for any applicable Double Taxation Agreement application to the transactions contemplated herein and that the relevant reduced withholding tax rate accordingly be in effect.

7. The principal balance or interest due may be reduced or redeemed by the Lender at any time prior to the end of the loan period specified in Article 2 (two) at the discretion of the Lender.

8. Notwithstanding Article 7 (seven) herein, the Loan shall at the option of the Lender be immediately due and payable upon the occurrence of any of the following:

   8.1 Failure to make any payment of any principal or interest due hereunder within [fourteen (14)] days of its due date.

   8.2 Breach of any condition of any security interest, mortgage, loan agreement, pledge agreement or guarantee granted as collateral security for the Loan.

   8.3 Breach of any condition of any loan agreement, security agreement or finance, if any, having a priority over the Loan on any collateral granted, in whole or in part, as collateral security for the Loan.

   8.4 Upon the filing by the Borrower of an assignment for the benefit of creditors, bankruptcy or other form of insolvency, or by suffering an involuntary petition in bankruptcy or receivership not vacated within thirty (30) days, or any other proceeding seeking liquidation, dissolution, reorganization or other relief with respect to the Borrower or its debts.

9. In the event the Loan shall be in default and placed for collection, the Borrower agrees to pay all reasonable attorney fees and costs of collection. Payments not made within five (5) days of due date shall be subject to a late charge of [•]% of said payment, unless waived by the Lender.

10. The Borrower represents to the Lender that the Borrower has all requisite corporate power to enter into this Agreement and carry out the terms hereof.

11. Security and collateral for the Loan shall be detailed in the schedule annexed under Exhibit A and may be amended from time to time by way of written notification from the Lender to the Borrower which amendment must be delivered to the Borrower in accordance with the terms and conditions for Notice in Article 13 (thirteen) herein, and will be deemed to be in force from the date of issuance of said notification, provided that the Borrower has not challenged the amendment, and accordingly delivered notification of such challenge to the Lender in accordance with the terms and conditions for Notice in Article 13 (thirteen) herein within thirty (30) days of receipt of the Lender's notification.

12. Any facilities, products, or services purchased, leased or otherwise acquired, including any associated added value services, usage or maintenance charges incurred, by the Lender for and/or on behalf of the Borrower shall be considered extraneous to this Agreement and shall not in any way affect substantially or otherwise the principal balance or interest due, nor shall same be deemed to constitute an amendment to the collateral or security of the Loan unless otherwise specifically notified in accordance with Article 11 (eleven) herein.

13. Any notice required by this Agreement shall be given by either party to the other and shall be in writing and shall be served by sending same by registered post or recorded delivery to the last known address of the other party, and any receipt issued by the postal authority shall be conclusive evidence of the fact and date of posting of any such notice.

14. This Agreement shall terminate at the end of the loan period as specified in Article 2 (two) herein unless otherwise agreed by the parties in writing.

15. Neither party shall assign, sub-contract, delegate or otherwise deal with all or any of its rights and obligations without the other party's prior written consent.

16. This agreement shall be protected from termination and demand for immediate payment in the event the Lender shall become bankrupt (whether voluntarily or compulsorily), unable to pay its debts, insolvent or make any arrangements with its creditors, or if any resolution is adopted for the winding up the Lender's business, or if a receiver, administrator or other similar party is appointed over the whole or any part of the Lender's assets or if the Lender goes into liquidation (whether voluntary or compulsorily) otherwise and for the purposes of amalgamation or reconstruction or any form of execution levied upon its assets or if the Lender ceases or threatens to cease carrying on the whole or any material part of its business.

17. The Loan will survive any such events described in Article 16 (sixteen) herein and shall remain payable in accordance with the schedule set forth herein unless a court of relevant jurisdiction decides that it cannot identify a person or entity legally responsible for the Lender's assets and liabilities and capable of overseeing the life of the Loan in accordance with this Agreement. In the event such a person or entity cannot be identified by a court of relevant jurisdiction this Agreement will be deemed terminated and the Loan considered paid in full.

18. Any dispute arising from this Agreement arising out of or in connection with this Agreement shall be referred to and finally resolved by arbitration in Myanmar in accordance with the Myanmar Arbitration Law. The arbitration tribunal shall consist of a sole arbitrator. The language of the arbitration shall be English or Myanmar.

19. This Agreement shall be construed, governed and enforced in accordance with the laws of Myanmar

VDB | *Loi*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers as of the date first written above:-

Signed for and on behalf of **[_____] Bank** by its duly authorised representative:

____
Signature of authorised representative

____
Name of authorised representative

Signed for and on behalf of **OCK Yangon Private Limited** by its duly authorised representative:

____
Signature of authorised representative

____
Name of authorised representative

ANNEX A
REPAYMENT SCHEDULE

For the Intercompany Loan Agreement dated [●] 20…. between the Lender and the Borrower

This repayment schedule is valid as of [●] 20……

[Repayment schedule may be replaced or amended as per the mutual written agreement of the Lender and the Borrower]

Year (by 31 Dec.)	Amortization percentage (in %)	Beginning balance	Loan principle (Drawdown)	Loan repayment	Ending balance	Interest for the year

EXHIBIT A
SECURITY AND COLLATERAL FOR THE LOAN

Details on office lease

OCK Yangon Private Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

	Description	Office
	Name of owner - individual/ company:	U KHIN MUANG HTWE
	NRC No.	12/ AhSaNa (N) 070664
	Address of owner	No. (9), Gandamar St., West Zegone Qtr, Insein Tsp, Yangon Myanmar
	Area of land	1280 s ft
	Location – including district, township and region	Building (B-10), Room No. (001), Ground Floor, Shwe Gabar Housing, Mindama Road, Mayangone Township, Yangon, Myanmar
	Type of land (Specify freehold, grant or government lease	grant
	Duration of permitted usage (duration of the land grant)	3 Years
	Start date of lease period	1-Jul-15
	End date of lease period	30-Jun-18
	Value of lease for land	
	Value of lease for building (if applicable)	1.2 million kyat/mth
	The lessee	
	Name/ Company name and department	TERENCE LEE, OCK YANGON PRIVATE LIMITED
	Father's name	Lee Boon Paw
	NRC no. / Passport no.	A31378120
	Nationality	MALAYSIAN
	Address	No.18, Jalan Jurunilai U1/20, Seksyen U1, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor, Malaysia
	The land to be leased and its particulars	
	The type of investment activity	
	Type building and number of buildings to be constructed	

ပြည်ထောင်စုမြန်မာနိုင်ငံတော်

UNION OF MYANMAR

အခွန်တံဆိပ်ခေါင်း

REVENUE STAMP

၆ ကျပ် ငွေခြောက်ကျပ် K 6

နှစ်ဦးသဘောတူတိုက်ခန်းအရောင်းအဝယ်စရံပေးကတိစာချုပ်

ရက်စွဲ ၂၀၀၇ ခုနှစ် ၊ ဒီဇင်ဘာ လ (22) ရက်

တိုက်ခန်းရောင်းချသူ ။ ။ ဦးမောင်မောင် (၁၂/ပဘတ(နိုင်)၀၂၂၅၂၆
အုပ်ချုပ်မှုဒါရိုက်တာ
ရွှေကမ္ဘာမောင်မောင်ဆောက်လုပ်ရေးကုမ္ပဏီလီမိတက်
အမှတ်(၈၃/၈၅) ၊ ရွှေဘုံသာလမ်း ၊ ပန်းဘဲတန်းမြို့နယ် ၊ ရန်ကုန်မြို့။

တိုက်ခန်းဝယ်ယူသူ ။ ။ ....[illegible]....
....[illegible]....
....[illegible]....
....[illegible]....

အရောင်းအဝယ် ။ ။ ရန်ကုန်မြို့တော်စည်ပင်သာယာရေးကော်မတီနှင့်ရွှေကမ္ဘာမောင်မောင်
ပြုလုပ်သည့်နေရာ ဆောက်လုပ်ရေးလီမိတက်တို့ အကျိုးတူတည်ဆောက်လျက်ရှိသော ရွှေကမ္ဘာအဆင့်မြင့်အိမ်ယာစီမံကိန်း ၊ မင်းဓမ္မလမ်းမပေါ်ရှိ အဆောက်အဦးအသစ် တည်ဆောက်လုပ်သည့် (၂)ခန်းတွဲ (၅)ထပ် ၊ တိုက်ခန်းအကျယ် (32' x 40')ရှိသော တိုက်အမှတ် (B10) ၊ အခန်းအမှတ် (၀၀၁) ၊ (မြေညီ)ထပ်ဖြစ်ပြီး အောက်ဖော်ပြပါ စည်းကမ်းနှင့်အညီ နှစ်ဦးသဘောတူ အရောင်းအဝယ်ကတိစာချုပ် ချုပ်ဆိုကြသည်။

(အထက်ပါတိုက်ခန်းရောင်းချသူနှင့် ဝယ်ယူသူဟုဆိုရာတွင် အထက်အမည်ပါ ပုဂ္ဂိုလ်တို့အပြင် ၎င်းတို့ကိုယ်စားပြုသော အဖွဲ့အစည်းများ ၊ တရားဝင်ကိုယ်စားလှယ်များ ၊ ဇနီးသားသမီးများ ၊ တရားဝင်ပိုင်ဆိုင်ခွင့်ရှိသူများအားလုံး ပါဝင်သည်ဟု မှတ်ယူရမည်။)

၁။ အရောင်းအဝယ်ပြုလုပ်သော တိုက်ခန်းသည် ရန်ကုန်မြို့တော်စည်ပင်သာယာရေးကော်မတီနှင့် ရွှေကမ္ဘာမောင်မောင်ဆောက်လုပ်ရေးကုမ္ပဏီလီမိတက်တို့မှ အကျိုးတူပူးပေါင်းဆောက်လုပ်ထားသော တိုက်ခန်းဖြစ်ပြီး ရောင်းချသူက လွှဲပြောင်းရောင်းချပိုင်ခွင့်ရှိကြောင်း ဝန်ခံကတိပြုပါသည်။

၂။ အဆိုပါ အခန်းအမှတ် (B10 001) အား စုစုပေါင်းငွေကျပ် [illegible] -/- (ကျပ် [illegible] တိတိ)ဖြင့် အရောင်းအဝယ်ပြုလုပ်ရန် တိုက်ခန်းရောင်းချသူမှ ကမ်းလှမ်းသည်ကို တိုက်ခန်းဝယ်ယူသူမှ ၎င်းနှုန်းဖြင့် ဝယ်ယူရန်သဘောတူကြပြီး ယနေ့ (22.12.2006)နေ့တွင် ပထမအရစ် စရံ % ဖြစ်သော ငွေကျပ် [illegible] -/- (ကျပ် [illegible] တိတိ) ကို တိုက်ခန်း ဝယ်ယူသူက ပေးချေရာ ရောင်းသူကလက်ခံရရှိကြောင်း ဝန်ခံကတိပြုပါသည်။

၃။ အခန်း(1)ခန်းတွင် ဧည့်ခန်း ၊ ရိုးရိုးအိပ်ခန်း (2)ခန်း ၊ **Master Bed Room** (1)ခန်းပါဝင်ပြီး ၊ မီးဖိုခန်းတွင် Basin တပ်ဆင်ပြီး ကြွေပြားခင်းပေးကာ ၊ ရေချိုးခန်းနှင့် အိမ်သာတွင် ကြွေပြားအပြည့်ခင်းပေးပါမည်။ (၁)ခန်း လျှင် ရေမော်တာတစ်လုံးပါပြီး ကြိုးပျောက်မီးလိုင်းများ တပ်ဆင်ပေးပါမည်။ အမြတ်ခွန် ၅ရာခိုင်နှုန်းကို ကုမ္ပဏီမှ ပေးဆောင်ပါမည်။ မီတာတစ်လုံးတပ်ဆင်ပေးပါမည်။

၂- သို့

ပြည်ထောင်စုမြန်မာနိုင်ငံတော်

UNION OF MYANMAR

အခွန်တံဆိပ်ခေါင်း

REVENUE STAMP

၆ ကျပ် ငွေခြောက်ကျပ် K 6

၄။ အဆိုပါတန်ဖိုးငွေအား အောက်ပါအတိုင်းပေးချေရန် နှစ်ဦးနှစ်ဖက် သဘောတူကြပါသည်။

(က) ယနေ့ချုပ်ဆိုသော (၃၁.၁၂.၂၀၀၆)နေ့တွင် ပထမအရစ် စရံငွေ ၅၀ % ကျပ် သိန်း ၅၀ - (ကျပ် သိန်း ငါးဆယ် -)ကိုပေးချေရန်။

(ခ) (၃၀ . ၁ . ၀၇)နေ့တွင် ဒုတိယအရစ် ၁၀% သိန်း ၅၀/(ကျပ် သိန်း ငါးဆယ် တိတိ)ပေးချေရန်။

(ဂ) (၈ . ၃ . ၀၇)နေ့တွင် တတိယအရစ် ၁၀% သိန်း ၅၀ /(ကျပ် သိန်း ငါးဆယ် တိတိ)ပေးချေရန်

(ဃ) (၆ . ၅ . ၀၇)နေ့တွင် စတုတ္ထအရစ် ၁၀% သိန်း ၄၀/(ကျပ် သိန်း [illegible]ဆယ်တိတိ)ပေးချေရန်

(င) (၁၀ . ၅ . ၀၇)နေ့တွင် ပဥ္စမအရစ် ၁၀% သိန်း ၁၀၀/(ကျပ် သိန်း တစ်ရာ တိတိ)ပေးချေရန်

(စ) (. .)နေ့တွင် ဆဋ္ဌမအရစ် ၁၀% /(ကျပ် တိတိ)ပေးချေရန်

(ဆ) (. .)နေ့တွင် သတ္တမအရစ် ၁၀% /(ကျပ် တိတိ)ပေးချေရန်

(ဇ) အမိုးမိုးပြီးချိန်တွင် ၁၀% /(ကျပ် တိတိ)ပေးချေရန်

(ဈ) အခန်းသော့အပ်ချိန်တွင် ၅% /(ကျပ် တိတိ)ပေးချေရန်

၅။ ဤအခန်းဝယ်ယူသူသည် အခန်းလခပေးဆောင်ရန်မလိုပါ။ အိမ်ပိုင် မြေပိုင်ဖြစ်ပါသည်။ ယင်းအဆောက်အဦးကို ဆေးသုတ်လုပ်ငန်း ၊ ရေတင်မော်တာစက် ၊ ရေပိုက် ၊ မီလ္လာပိုက်များ ၊ မိန်းဆားဗစ်ကြိုး ၊ အဆောက်အအုံနှင့်ပတ်သက်သော အထွေထွေပြန်လည်ပြုပြင်ခြင်းတို့ကို ၎င်းအဆောက်အအုံတွင် နေထိုင်သူများအား အချိုးကျခွဲဝေပြီး စုပေါင်းကျခံရပါမည်။

အဆိုပါစာချုပ်အား မိမိတစ်ဦးတည်းသောသဘောဆန္ဒဖြင့် ပယ်ဖျက်ခြင်း ၊ ပြင်ဆင်ခြင်း ၊ ဖြည့်စွက်ခြင်းတို့ကို မပြုလုပ်ရန် နှစ်ဦးနှစ်ဖက်သဘောတူကြပါသည်။

အထက်ဖော်ပြပါ စာပိုဒ်များအား နှစ်ဦးနှစ်ဖက်မှ သေချာစွာ နားလည်သဘောပေါက်ကြပါသဖြင့် မိမိတို့၏ လွတ်လပ်သော ဆန္ဒများဖြင့် အောက်ပါအသိသက်သေလူကြီးများရှေ့တွင် ဤကတိစာချုပ်ကို ရေးသားချုပ်ဆို၍ အတည်ပြုလက်မှတ်ရေးထိုးကြပါသည်။

တိုက်ခန်းရောင်းချသူ		တိုက်ခန်းဝယ်ယူသူ	
လက်မှတ် ၊	(ကား-ခ) ၁၂/ပဘတ(နိုင်)၀၂၉၀၆၂	လက်မှတ် ၊	....
အမည် ၊	ဦးမောင်မောင်	အမည် ၊	[illegible]
မှတ်ပုံတင် ၊	၁၂/ပဘတ(နိုင်)၀၂၂၅၂၆	မှတ်ပုံတင် ၊	[illegible]
နေရပ် ၊	(၈၃/၈၅)ရွှေဘုံသာလမ်း ပန်းဘဲတန်းမြို့နယ်၊ရန်ကုန်မြို့။	နေရပ် ၊	[illegible]

အသိသက်သေများ

လက်မှတ် ၊	....	လက်မှတ် ၊	....
အမည် ၊	....[illegible]....	အမည် ၊	....
မှတ်ပုံတင် ၊	[illegible]	မှတ်ပုံတင် ၊	....
နေရပ် ၊	[illegible]	နေရပ် ၊	....
	....[illegible]......		....

ပြည်ထောင်စုမြန်မာနိုင်ငံတော်

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နှစ်ဦးသဘောတူတိုက်ခန်းအရောင်းအဝယ်ကတိစာချုပ်

ရက်စွဲ။ ။ ၂၀၀၆ ခုနှစ် ဇန်နဝါရီ လ ၂၈ ရက်

တိုက်ခန်းရောင်းချသူ။ ။ ဦးမောင်မောင် (၁၂၊ပဘတ(နိုင်)၀၂၂၅၂၆)
အုပ်ချုပ်မှုဒါရိုက်တာ
ရွှေကမ္ဘာမောင်မောင်ဆောက်လုပ်ရေးလီမိတက်
အမှတ်(၈၃-၈၅)ရွှေဘုံသာလမ်း၊ပန်းဘဲတန်းမြို့နယ်၊ရန်ကုန်မြို့။

တိုက်ခန်းဝယ်ယူသူ ။ ။ ကိုခင်မောင်ထွေး (၁၂/မဂဒန (နိုင်) ၀၇၀၆၆၄)
အမှတ် ၁၁၊ အောင်သုခလမ်း၊ ဈေးကုန်း
ဇရောက်ရပ်ကွက်၊ မင်းတိုင်

အရောင်းအဝယ်ပြု
လုပ်သည့်နေရာ ။ ။ ရန်ကုန်မြို့တော်စည်ပင်သာယာရေးကော်မတီ နှင့်ရွှေကမ္ဘာမောင်မောင်ဆောက်လုပ်ရေးလီမိတက်တို့ အကျိုးတူတည်ဆောက်လျက်ရှိသော ရွှေကမ္ဘာအဆင့်မြင့် အိမ်ယာစီမံကိန်း မင်းခေါင်လမ်းပေါ်ရှိ အဆောက်အဦး သစ်ဆောက်လုပ်သည့် (၂) ခန်းတွဲ (၅)ထပ်တိုက်၊ အခန်းအကျယ် (32' x 40')ရှိသောတိုက်အမှတ် (B 10) အခန်းအမှတ် (၀၀၁)(မြေညီ)ထပ်ဖြစ်ပြီး အောက်ဖော်ပြပါစည်းကမ်း နှင့်အညီ နှစ်ဦးသဘောတူအရောင်းအဝယ်ကတိစာချုပ်ချုပ်ဆိုကြသည်။

(အထက်ပါတိုက်ခန်းရောင်းချသူနှင့်ဝယ်ယူသူဟုဆိုရာတွင်အထက်အမည်ပါပုဂ္ဂိုလ်ကိုအပြင်၎င်းတို့ကိုယ်စားပြုသောအဖွဲ့အစည်းများ၊တရားဝင်ကိုယ်စားလှယ်များ၊ဇနီးသားသမီးများ၊တရားဝင်ပိုင်ဆိုင်ခွင့်ရှိသူများအားလုံးပါဝင်သည်ဟု မှတ်ယူရမည်။)

၁။ အရောင်းအဝယ် ပြုလုပ်သောတိုက်ခန်းသည်ရန်ကုန်မြို့တော်စည်ပင်သာယာရေးကော်မတီ နှင့်ရွှေကမ္ဘာမောင်မောင်ဆောက်လုပ်ရေးလီမိတက် တို့မှ အကျိုးတူပူးပေါင်း ဆောက်လုပ်ထားသော တိုက်ခန်းဖြစ်ပြီး ရောင်းချသူက လွှဲပြောင်းရောင်းချ ပိုင်ခွင့်ရှိကြောင်းဝန်ခံကတိပြုပါသည်။

၂။ အဆိုပါအခန်းအမှတ် ($\frac{B10}{001}$)အား စုစုပေါင်းငွေကျပ် -15,000,000/- (ကျပ်သိန်း တစ်ရာ့ငါးဆယ် တိတိ) ဖြင့် အရောင်းအဝယ်ပြုလုပ်ရန် တိုက်ခန်းရောင်းချသူမှကမ်းလှမ်းသည်ကို တိုက်ခန်းဝယ်ယူသူမှ မှန်းမှန်းဖြင့်ဝယ်ယူရန်သဘောတူကြပြီး (12.12.05)နေ့တွင် စရံငွေ ဖြစ်သောငွေကျပ် -2,000,000/- (ကျပ် သိန်းနှစ်ဆယ် တိတိ)ကို၎င်း။(28.1.06)ရက်နေ့တွင်ကျန်ငွေ -13,000,000/- (ကျပ် သိန်းတစ်ရာ့သုံးဆယ် တိတိ)ကိုတိုက်ခန်းဝယ်ယူသူကငွေအကြေပေးချေရာရောင်းသူက လက်ခံရရှိကြောင်းဝန်ခံကတိပြုပါသည်။

ပြည်ထောင်စုမြန်မာနိုင်ငံတော်
UNION OF MYANMAR

အခွန်တံဆိပ်ခေါင်း
REVENUE STAMP

၆ ကျပ် ငွေခြောက်ကျပ် K 6

၃။ အခန်း(၁)ခန်းတွင် ဧည့်ခန်း ၊ရိုးရိုးအိပ်ခန်း(၂)ခန်း၊ Master Bed Room (၁)ခန်းပါဝင်ပါသည်။ မီးဖိုခန်းတွင် Basin တပ်ဆင်ပေးပြီး ကြွေပြားခင်းပေးကာ ရေချိုးခန်းနှင့် အိမ်သာတွင်ကြွေပြားအပြည့်ခင်းပေးပါမည်။ (၁) ခန်းလျှင် ရေမော်တာတစ်လုံးပါပြီး ၊ ကြိုးပျောက် မီးလိုင်းများတပ်ဆင်ပေးပါမည်။ အမြတ်ခွန် ၅ ရာခိုင်နှုန်းကို ကုမ္ပဏီမှ ပေးဆောင်ပေးပါမည်။

၄။ ဤအခန်းဝယ်ယူသူသည် အခန်းလခပေးဆောင်ရန်မလိုပါ၊ အိမ်ပိုင်မြေပိုင် ဖြစ်ပါသည်။

၅။ ယင်းအဆောက်အဦးကို ဆေးသုတ်လုပ်ငန်း၊ ရေမော်တာစက်၊ ရေပိုက်မိလ္လာပိုက်များ၊မိန်းဆားဗစ်ကြိုး၊အဆောက်အအုံ နှင့်ပတ်သတ်သောအထွေထွေပြန်လည်ပြုပြင်ခြင်းတို့ကို ၎င်းအဆောက်အအုံတွင် နေထိုင်သူများအချိုးကျခွဲဝေပြီးစုပေါင်းကျခံရပါမည်။

အဆိုပါစာချုပ်အားမိမိတစ်ဦးတည်းသဘောဆန္ဒဖြင့် ပယ်ဖျက်ခြင်း၊ပြင်ဆင်ခြင်း၊ဖြည့်စွက်ခြင်းတို့ကို မပြုလုပ်ရန်နှစ်ဦးနှစ်ဖက်သဘောတူကြပါသည်။

အထက်ဖော်ပြပါစာပိုဒ်များအား နှစ်ဦးနှစ်ဖက်တို့မှသေချာစွာနားလည်သဘောပေါက်ကြပါသဖြင့်မိမိတို့၏ လွတ်လပ်သောဆန္ဒများဖြင့် အောက်ပါအသိသက်သေလူကြီးများရှေ့တွင် ဤကတိစာချုပ်ကိုရေးသားချုပ်ဆို၍အတည်ပြုလက်မှတ်ရေးထိုးကြပါသည်။

တိုက်ခန်းရောင်းချသူ		တိုက်ခန်းဝယ်ယူသူ	
လက်မှတ်	- (signature)	လက်မှတ်	- (signature)
အမည်	- ဦးမောင်မောင်	အမည်	- ကိုခင်မောင်ထွေး
မှတ်ပုံတင်	- ၁၂၊ပဘတ(နိုင်)၀၂၂၅၂၆	မှတ်ပုံတင်	- ၁၂/ဗဟန(နိုင်)၀၇၀၆၆၄
နေရပ်	- ရွှေကမ္ဘာမောင်မောင်ဆောက်လုပ်ရေး (၈၃-၈၅)ရွှေဘုံသာလမ်း၊ ပန်းဘဲတန်းမြို့နယ်၊ရန်ကုန်မြို့။	နေရပ်	- နံပါတ် ၁၁ ၊ [illegible] ဈေးကုန်း ၊ [illegible]

အသိသက်သေများ

လက်မှတ်	- (signature)	လက်မှတ်	(signature)
အမည်	- [illegible]	အမည်	- ဦးတင်ဝင်း

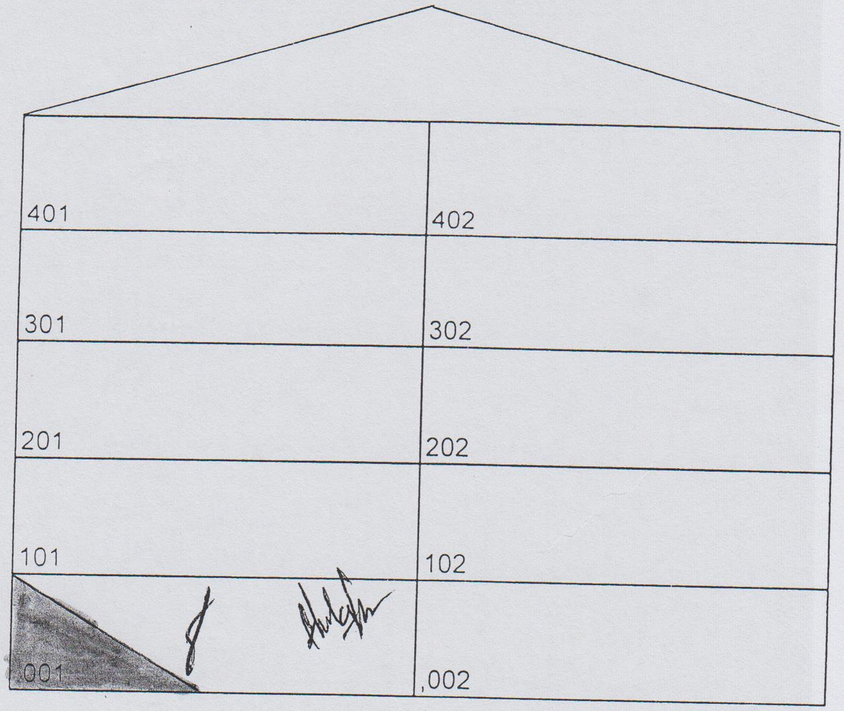
ရွှေကမ္ဘာမောင်မောင်ဆောက်လုပ်ရေးလီမိတက်

မင်းဓမ္မလမ်း ၂ရွှေကမ္ဘာအဆင့်မြင့်အိမ်ရာစီမံကိန်း

၂ ခန်းတွဲ ၅ ထပ် [B 10]

အဆောက်အဦးအမှတ် (   )

အခန်းအမှတ် (001)



ပုံစံ (၀၀) ၁၉။

MD-21

(အခွန်ပေးသွင်းသူသို့ပြန်ပေးရန်အပိုင်း)

နိုင်ငံတော်ဝန် ကျသင့်ခွန်   ကျေပွန်ပို့ရေး မှန်မှန်ပေး

စည်းကြပ်နှစ်အတွက် ဝင်ငွေခွန် / အမြတ်ခွန်

(ကျပ်

)

ပေးသွင်းသဖြင့်လက်ခံရရှိပါသည်။

28 JUN 2007

ရက်စွဲ ။ ခုနှစ်၊ လ၊ ရက်

မြန်မာ့စီးပွားရေး   ဘဏ်တံဆိပ်

ဘဏ်မန်နေဂျာ

အခွန်ဆောင်တာ နိုင်ငံသား   လေးစားသမှုထိုက်ပြု

JUN 2007

[redacted]

သက်သေခံကတ်ပြားအမှတ် - [illegible]

အလုပ်အကိုင် - [illegible]

နေရပ်လိပ်စာ - အမှတ် ၁၃၁ ကျောင်းလမ်း [illegible]

ကိုင်ဆောင်သူလက်မှတ် - [illegible]

မှတ်ချက်။ (၁) ခရီးသွားသည့်အခါ တစ်ပါတည်းယူဆောင်သွားရမည်။

(၂) ပျောက်ဆုံး ပျက်စီးသည့်အခါ သက်ဆိုင်ရာ ပြည်သူ့ရဲစခန်း၊ မြို့နယ်လူဝင်မှုကြီးကြပ်ရေးနှင့် ပြည်သူ့အင်အားဦးစီးဌာနမှူးရုံး ထံသို့ အကြောင်းပေးပို့ရမည်။

[illegible]

နိုင်ငံသား စိစစ်ရေး ကတ်ပြား



အရပ်— ၅'-၄"

သွေးအုပ်စု— O

ထင်ရှားသည့် [illegible]

အမှတ်အသား— [illegible]

အမည်— [illegible]

ဖခင်၏အမည်— [illegible]

မွေးသက္ကရာဇ်— ၈. ၂. ၇၈

လူမျိုး— [illegible]

ကိုးကွယ်သည့်ဘာသာ— ဗုဒ္ဓ

အမှတ်— [illegible]

ရက်စွဲ— [illegible]

ထုတ်ပေးသူ [illegible]

အမည် [illegible]

ရာထူး— [illegible]

REVENUE STAMP K 600

Lease Agreement of Apartment

This lease agreement of apartment is executed on (30-6-2015) in Yangon as follows.

Lessor

Name -	U Khin Maung Htwe
N.R.C No.-	12 / AhSaNa (N) 070664
Address-	No.(9), Gandamar St., West Zegone Qtr, Insein Tsp, Yangon, Myanmar.

Lessee

Name-	Mr. Terence Lee, Country Manager, OCK Yangon Private Ltd.
Passport No.-	A31378120
Address-	No.18, Jalan Jurunilai U1/20, Seksyen U1, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor, Malaysia.e-mail: *terencelee@myock.com*

Apartment Rented

Building (B-10), Room No.(001) Ground Floor, Shwe Gabar Housing, Mindama Road, Mayangone Township, Yangon, Myanmar.

The persons inclusive of above names sign this lease agreement of apartment with the mutual consent before the following witnesses as per the following regulations. (In the above expression the Lessor and Lessee themselves, their legal heirs, representative and assigns are included.)

1. The first year Lease shall be for the period of (12) months, commencing from the (1-7-2015) with the rate of K 1,200,000 (Myanmar Kyat One Million and Two Hundred Thousand Only) per month x (12) months will be K 14,400,000/- (Myanmar Kyat Fourteen Million and Four Hundred Thousand Only).

2. The Lease Period will be 3 years beginning from(1-7-2015) up to (30-6-2016). The rental fees shall be prepaid to the Owner for once a year and the rates shall be as follows:-

(a) 1st year (1-7-2015 to 30-6-2016)	=	K 1,200,000/month (K 14,400,000/year)
(b) 2nd year (1-7-2016 to 30-6-2017)	=	K 1,320,000/month (K 15,840,000/year)
(c) 3rd year (1-7-2017 to 30-6-2018)	=	K 1,452,000/month (K 17,424,000/year)

3. The Lessee admits that the electricity fees, water taxes, service expenses and other rates incurred for the rented flat shall be settled by himself without any arrears of debt.

4. The Lessee shall not sublease the apartment. The lessee can use the apartment as a company office and staff housing.

5. The rented apartment shall not be repaired, mortgaged and sold for any reason during the lease period without the prior written consent of the lessor.

6. If the lessee return the apartment before (12) months, the lessor shall not be responsible for refunding the remaining periods.

7. The lessee is not entitled to keep himself into the census.

8. The narcotic drugs, inflammable and explosive materials, weapons and air polluted materials shall not be permitted to be stored in the apartment. The lessee admits that the illegal matters, public nuisance and reveling shall not be committed on the rented flat.

9. If the lessor or lessee does not want to continue this lease agreement, the mutual notification shall be made prior to 1 month for reasons deemed valid within the Lease Terms and Conditions.

10. The rented apartment shall be handed over to the apartment owner as the original condition on (30-6-2016) in which the lease period (12) months is expired, and fair wear and tear shall be accepted. It will be the liability of the lessee for all damages caused by the Lessee.

11. If the Lessee fails to sign this new lease, the lessor is entitled to recover the rented apartment. If the lessee breaches any covenant in this lease, this rented apartment shall be recovered by the lessor. If the rented apartment is not handed over to the lessor by the lessee, the lessor has the right to open the apartment to Have and Hold the properties in it and the apartment again, and the lessee agrees not to prosecute with any section or subsection for that matters.

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
REPUBLIC OF THE UNION OF MYANMAR
အခွန်တံဆိပ်ခေါင်း
REVENUE STAMP
ငွေခြောက်ရာကျပ် K 600

12. If any renovation is made by the lessee after breaching the agreements, the repairs shall be made within (7 days) from the date of placing the notice by the lessor.

13. The Owner has the right to exercise the right of re-entry if the lessee fail to observe the above Articles and the lessee shall remove the materials in the flat with his own expenses. The lessor has the right to recover the property belonging to him.

14. The 4 units of air-conditioners installed in the apartment are in good condition and these air-cons shall be re-serviced once 6 months and transferred to the owner as in the original condition.

15. In Witness Where of the Lessor and Lessee voluntarily set their signatures on (30 -6-2015).

Lessor

Signed : ....
Name : U Khin Maung Htwe
N.R.C No. : 12 / AhSaNa (N) 070664
Address : No.(9), Gandamar St.,
West Zegone Qtr, Insein Tsp,
Yangon, Myanmar.

Lessee

Signed : ....
Name : Mr.Terence Lee
(OCK Yangon Pte Ltd)
Passport No.: A31378720
Address : No.18, Jalan Jurunilai U1/20,
Seksyen U1, Hicom Glenmarie
Insustrial Park, 40150 Shah
Alam, Selangor, Malaysia.
Ph: +959 250097093.
+6012 3903844
e-mail: terencelee@myock.com

Witness

Signed : ....
Name : Ma Kyin Ti
N.R.C No. : 12/ AhSaNa (N) 006247
Address : No.(9), Gandamar St.,
West Zegone Qtr,
Insein Tsp, Yangon, Myanmar.

Signed : ....
Name : Mr.Chen Qiyuan Julian
PP No.: E3967386H
Address : No.18, Jalan Jurunilai U1/20,
Seksyen U1, Hicom Glenmarie
Industrial Park, 40150 Shah
Alam, Selangor, Malaysia.

OCK YANGON PTE. LTD.

Building (B-10), Room No. (001),

Ground Floor, Shwe Gabar Housing,

Mindama Road, Mayangone Township,

Yangon, Myanmar

Front Photo:



CEO Room:



Meeting Room:



Managers Room:



Staffs Cubicle:



DATED DECEMBER 16, 2015

TELENOR MYANAMAR LIMITED

And

OCK YANGON PRIVATE LIMITED

MASTER SERVICES AGREEMENT

CONTRACT NO. TM-NS-0058



CONTENTS

Clause **Page**

THIS AGREEMENT is made on December 16, 2015

BETWEEN:

(1) **Telenor Myanmar Limited,** a company incorporated under the laws of Republic of the Union of Myanmar with its registered office situated at No. 40, Sattmu-1 Road, Bahan Township, Yangon, Myanmar and company registration number is 387 FC/2013-2014, (hereinafter referred to as **"Operator"**); and

(2) **OCK Yangon Private Limited,** a company incorporated under the laws of Republic of the Union of Myanmar with its registered office situated at Building (B-10), Room No. (001), Ground Floor, Shwe Gabar Housing, Mindama Road, Mayangone Township, Yangon, Myanmar, (hereinafter referred to as **"Supplier"**.

(Operator and Supplier are hereinafter sometimes referred to collectively as the **"Parties"** and severally as a **"Party"**, which expressions shall include their respective successors and permitted assigns, pursuant to this Contract.)

BACKGROUND

(A) The Operator is a successful applicant for a Licence that is to be issued to it under the Telecommunications Laws. The Operator will have commitments under its Licence to establish its Network in Myanmar.

(B) The Operator intends to establish its Network in Myanmar:

(a) to deliver telecommunications networks and services to its customers as efficiently and effectively as possible; and

(b) to fulfil its Licence commitments.

(C) The Supplier Financiers will establish the Supplier to supply Sites and Passive Infrastructure in Myanmar.

(D) The Supplier Parent is a Supplier Financier with extensive experience in establishing Infrastructure and other industries in Myanmar.

(E) Initially the Operator and the Supplier Parent will execute this Agreement and the Supplier Parent will provide the Services to the Operator until such time as the Supplier is established and executes this Agreement.

(F) Once established the Supplier will provide the Services to the Operator in accordance with this Agreement.

(G) The Supplier Financiers have committed under the Supplier Financier Commitment to provide funding to the Supplier to enable the Supplier to perform its obligations under this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants herein contained, the parties hereby agree as follows:

AGREEMENT

PART A – GENERAL PRINCIPLES

1. ESTABLISHMENT OF THE SUPPLIER

1.1 Initial Parties

(i) The parties acknowledge that:

A. the Supplier Parents are certain of the Supplier Financiers; and

B. as at the date of this Agreement, the Supplier Parents are in the process of completing the incorporation and establishment of the Supplier.

(ii) As soon as possible after the Effective Date the Supplier Parents must:

A. establish a new wholly owned Myanmar company that will be the Supplier for the purposes of this Agreement; and

B. procure that the Supplier executes this Agreement in accordance with clause 1.2.

(iii) On and from the Effective Date :

A. the Operator and the Supplier Parents are bound by all the terms of this Agreement (subject to clause 2); and

B. the Supplier Parents must perform all of the obligations of the Supplier under this Agreement until the Supplier executes a Deed of Adherence in accordance with this clause 1.1.

1.2 Supplier Accession to Agreement

(i) The Supplier Parents must procure that, as soon as possible after the date of establishment of the Supplier, the Supplier will accede to the terms of this Agreement without amendment by executing a Deed of Adherence in the form of Schedule 16.

(ii) On and from the date of the Supplier's accession to this Agreement in accordance with clause 1.2(i):

A. the Supplier Parents will no longer be bound to comply with the Supplier's obligations, nor be entitled to the Supplier's rights and all such accrued and future obligations and rights will be novated to the Supplier and references to the "parties" will not be construed as references to the Supplier parents; and

B. the Supplier Parents will continue to be bound by the provisions of this Agreement that apply to the Supplier Parents

and the Supplier Financier Commitment but will have no other obligations under this Agreement.

2. CONFIRMATION OF LICENSING

2.1 **Intentionally left blank**

2.2 **Delays in Supplier Permits**

2.2.1 The parties acknowledge and agree that:

(i) the Supplier requires a licence under the Telecommunications Law and an MIC permit (and may require additional permits and authorisations under Applicable Law) (**Supplier Permits**) in order to:

A. be able to provide certain Services and perform certain obligations under this Agreement; and/or

B. be entitled to certain Tax concessions;

(ii) the Supplier and the Supplier Parents will use all reasonable efforts to obtain the Supplier Permits for the Supplier; and

(iii) the parties currently expect that some or all of the Supplier Permits will be issued to the Supplier after the Effective Date.

2.2.2 The Operator will not be required to pay any additional amount in relation to the Services because the Supplier does not hold the Supplier Permits.

2.2.3 Until the Supplier receives the Supplier Permits:

(i) the Operator, the Supplier and the Supplier Parents will consult and liaise with the relevant Government Agencies with a view to progressing the grant of the Supplier Permits;

(ii) the Supplier and the Supplier Parents are not required to provide any Services or perform any other obligations under this Agreement to the extent that the Supplier does not hold a Supplier Permit that is required for such Services to be performed in accordance with Applicable Law or to the extent that the Supplier and the Supplier Parents are unable to provide the Services without breaching Applicable Law (provided that each of the Supplier and Supplier Parents complies with its obligations to promptly seek and obtain all Supplier Permits);

(iii) the Supplier will provide all Services and perform its other obligations under this Agreement other than those referred to in clause 2.2.3(ii); and

(iv) in respect of any Services and the performance of other obligations referred to in clause 2.2.3(ii), to the extent permitted under Applicable Law.:

A. the Supplier must fully facilitate their performance through the workaround procedures and activities under clause 2.3;

B. the parties agree that they will be provided and performed and the Sites in the Initial Order will be delivered Ready For Use through the workaround procedures and activities under clause 2.3;

C. the Supplier will be responsible for all reasonable costs and expenses associated with those workaround procedures activities whether incurred by the Supplier, the Operator or another person engaged by either of them; and

D. if a party proposes to incur a material cost or expense that may be reimbursable by the other party under this clause 2 or Schedule 12 it will reasonably consult with the other party in relation to that cost and expense.

2.3 **Workarounds for Initial Order**

2.3.1 Subject to 2.2.3(ii), the parties agree that the Services to be provided and the obligations to be performed for the Initial Order will be procured through the workaround procedures and options under this clause 2.3 notwithstanding delays in the issue of the Supplier Permits.

2.3.2 To the extent that there is a delay in the granting of the Supplier Permits in accordance with clause 2.2:

(i) the parties will, acting reasonably and in good faith, use all reasonable efforts to establish the Site Assets Ready For Use in accordance with the Initial Order;

(ii) the Supplier will perform the Services for the Initial Order (notwithstanding clause 2.1) but only to the extent that:

A. the Operator requests the Supplier to perform those obligations;

B. the Operator confirms that it is prepared to pay the Relevant Costs for such performance in the event that this Agreement is terminated under this clause 2; and

C. those obligations may be performed by the Supplier in accordance with Applicable Law (including by adopting the workaround options under this clause 2.3);

(iii) the Supplier will operate under the Operator's Licence to the fullest extent allowed under Applicable Law (whether as a subcontractor agent or in such other capacity as the Operator may determine);

(iv) the Operator at its discretion (following the satisfaction or waiver of the Conditions Precedent) may:

A. import certain Passive Infrastructure;

B. in the first instance, own certain Site Assets in accordance with Schedule 12;

C. progress certain Approvals; and

D. perform some or all of the Services; and

(v) to the extent that the Supplier is able to reasonably appoint a Third Party to carry out certain Services on its own behalf and in such a manner that does not contravene any Applicable Law, the Supplier must do so (subject to clause 59).

2.3.3 To the extent that action is taken under clause 2.3.2(iii) by the Operator:

(i) the Operator will, in consultation with the Supplier, determine the activities that Supplier will undertake in performing the Services and the Supplier will provide the Operator with confirmation of the Relevant Costs it will incur in doing so and the timing of it incurring such Relevant Costs and the Supplier will keep a record of all such Relevant Costs so that they can be evidenced to the Operator; and

(ii) to the extent that the Operator incurs costs and expenses as a result of its performance of this Agreement that, but for clause 2.2.2 would have been incurred by the Supplier, such costs and expenses (including the cost of the Site Assets) will be borne by the Supplier as if the Supplier had fully provided the relevant Services and the Operator will keep a record of all such costs and expenses so that they can be evidenced to the Supplier.

2.3.4 If the Supplier receives the Supplier Permits:

(i) paragraph 2 of Schedule 12 will apply; and

(ii) all Site Assets and rights that the Operator acquired as a result of the activities contemplated by clause 2.3.2(iii) will be transferred to the Supplier in accordance with paragraph 2 of Schedule 12.

2.3.5 If the Supplier does not receive the Supplier Permits by the Sunset Date:

(i) paragraph 3 of Schedule 12 will apply; and

(ii) the Operator may acquire the Site Assets, Records and rights in accordance with paragraph 3 of Schedule 12.

2.4 **Relevant Costs**

2.4.1 In this clause **Relevant Costs** means the incremental costs and expenses reasonably incurred by the Supplier in performing the relevant obligations under this Agreement after the Effective Date until this Agreement is terminated under this clause 2.4.1 or pursuant to Schedule 12 excluding:

(i) corporate overheads (such as costs incurred to establish a business in Myanmar or incurred for purposes additional to the performance of the MSA or otherwise not a direct result of performing the MSA);

(ii) any IP Charges paid or payable by the Operator and any equivalent fees and charges paid or payable by Collocated Operators in respect of Site Assets;

(iii) costs and expenses that would not have been incurred by the Operator had it undertaken the activities relevant to the provision of the Services itself or would not have been incurred by the Supplier had it held the Supplier Permits; and

(iv) amounts the benefit of which may be reasonably recouped by taking mitigating steps.

2.4.2 If the Operator gives the Supplier a notice under clause 2.3.2(i):

(i) the Supplier will notify the Operator of the estimated Relevant Costs that will be incurred in providing the Services;

(ii) the Operator and the Supplier will discuss and may amend such estimated Relevant Costs and the Operator may elect to approve such Relevant Costs or withdraw or amend the request for Services;

(iii) for the purpose of calculating the Relevant Costs incurred by the Supplier for the purposes of this clause 2.4.2 the Supplier will provide evidence for such costs;

(iv) the Supplier's approved budget for Relevant Costs will be capped at EUR 1 million, until the Operator consents to increasing that budget; and

(v) in the event of a Dispute between the parties in relation to the amount of the Relevant Costs, that Dispute will be resolved by a Financial Expert in accordance with clause 62.3.

3. OBJECTIVES, RELATIONSHIP OF THE PARTIES AND SITE LICENCE TERM

3.1 Objectives

3.1.1 The objectives of the Operator in entering into the Transaction Documents are to:

(i) outsource Site procurement, Tower build and the supply of space on Towers to the Supplier on a long-term basis as an infrastructure provider, in consideration for the payment of the IP Charges and other payments required under the Transaction Documents;

(ii) ensure that the Operator has reliable long-term access to Sites and Passive Infrastructure from the Supplier to enable the Operator to operate its Network without interference or disruption;

(iii) the extent related to the Site Assets, to ensure that the Operator is able to meet its Licence obligations and all obligations to Government Agencies in Myanmar and to otherwise comply with all Applicable Laws in relation to its Network;

(iv) manage the costs to the Operator of establishing and operating its Network and providing telecommunications services by outsourcing the supply of Passive Infrastructure to a specialist provider that can better manage such supply in Myanmar;

(v) provide a single point of end-to-end accountability for delivery of the Services; and

(vi) the extent related to the Site Assets, to enable the Operator to expand its Network and service offerings from time to time.

3.1.2 The objectives of the Supplier in entering into the Transaction Documents are to:

(i) operate as an independent provider of Towers and Services in Myanmar that is able to provide tenancy arrangements on Towers to multiple operators subject to it being Technically Feasible and arrangements with Other Operators;

(ii) enter into a stable, effective long-term relationship with the Operator as a key acquirer of the Services;

(iii) progress the Supplier's aim of developing a substantial site and tower infrastructure business in Myanmar;

(iv) establish a framework under which the Supplier has the ability to meet the Operator's requirements set out in the Transaction Documents while actively marketing co-location opportunities to existing and new Other Operators in Myanmar; and

(v) increase the Supplier's capacity to provide a full-range of cost-effective Services through site sharing to generate increased efficiencies.

3.1.3 The objectives of the parties are not binding obligations but will be taken into account where required by this Agreement.

3.2 **Relationship of the parties**

3.2.1 In managing their relationship under the Transaction Documents and the provision of the Services the parties will:

(i) take into account the objectives in clause 3.1; and

(ii) observe the Governance Procedures and the Operator Procedures.

3.2.2 The Supplier acknowledges and agrees that:

(i) it is a non-exclusive supplier of services to the Operator;

(ii) the Operator may enter into agreements with other suppliers of services similar to the Services in Myanmar and elsewhere; and

(iii) the Operator may undertake competitive auction processes for services similar to the Services between the Supplier and other suppliers from time to time at its sole and absolute discretion.

3.2.3 The Operator acknowledges and agrees that:

(i) it is a non-exclusive customer of the Supplier for services similar to the Services;

(ii) the Supplier may enter into agreements with Other Operators for services similar to the Services;

(iii) the Supplier may use the Site Assets as security in the context of normal arm's length financing arrangements with financial institutions in accordance with clause 29; and

(iv) the Supplier may commercialise its Sites and Passive Infrastructure and grant access to them provided that such commercialisation and/or granting of access:

A. is consistent with its obligations to the Operator under the Transaction Documents;

B. complies with all Applicable Laws; and

C. does not impede the Supplier's ability to provide Services to the Operator.

3.2.4 Except as expressly set out in this Agreement and the Initial Order, nothing in this Agreement requires the Operator to source a minimum volume of Site Assets or Services from the Supplier. The Operator may, subject to the terms of the Transaction Documents, place one or more further Orders with the Supplier, but nothing in this Agreement compels the Operator to do so.

3.2.5 The Operator will, to the extent within the Operator's reasonable control, act reasonably and cooperate with the Supplier in relation to the Supplier's performance of the Services, including subject to clause 43, by providing such information as is relevant and necessary and providing all feedback and comment as is reasonably required in order for the Supplier to adequately perform its obligations under this Agreement within a reasonable period of time following a request from the Supplier.

3.3 **Site Licence Term**

Subject to the terms of the Transaction Documents and Applicable Law, the term of each Site Licence will be:

(i) an initial term of 12 years; and

(ii) 3 options to extend the initial term for a further period of 5 years each, with each option to be exercisable in the sole and absolute discretion of the Operator,

(**Site Licence Term**).

4. THE NETWORK PLAN AND THE SUPPLIER'S CAPACITY

4.1 **Network Plan**

4.1.1 The Supplier acknowledges that:

(i) the Operator has commitments under its Licence to establish its Network in Myanmar in accordance with a specific rollout timeframe that has a high degree of inflexibility;

(ii) the Operator will determine its Network Plan to ensure that its Licence commitments are met;

(iii) in order to meet the Network Plan, the Operator is relying on the Supplier to carry out the Services under the Transaction Documents; and

(iv) an initial draft of the Network Plan has been provided to the Supplier before the execution of this Agreement.

4.1.2 The Network Plan contemplates the following phases:

(i) **Phase 1**: the period of 8 months commencing on the date of the issue of the Licence to the Operator during which there is a need to deploy a significant volume of Sites leading to the launch of telecommunications services by the Operator;

(ii) **Phase 2**: the period of 4 months commencing at the end of Phase 1, during which there will continue to be a need to deploy a very high volume of Sites in order to achieve the first year rollout commitment of the Operator under its Licence; and

(iii) **Subsequent Phases**: the phases during the period of 4 years commencing at the end of Phase 2 during which the Operator will complete its Network Plan and remaining Licence rollout commitments.

4.1.3 The parties acknowledge that:

(i) during Phase 1, in accordance with the Initial Order, the Supplier will be required to provide Services in relation to specific Search Rings within specific regions for the provision of Services in which the Supplier will be a primary (but not exclusive) provider of Services in accordance with the provisions of this Agreement; and

(ii) the end of Phase 1 corresponds with the proposed initial launch date for the Operator's Network under its Licence.

4.2 **Supplier capacity**

4.2.1 The Supplier must establish (to the extent not already in existence) all necessary operating capacity and arrangements in Myanmar (including in relation to staff, logistics, supply arrangements, site acquisition, construction and maintenance):

(i) to provide Services in such quantities and at such times as are required to meet the Initial Order, any subsequent Order and the associated Milestones; and

(ii) otherwise to meet the Supplier's obligations under the Transaction Documents.

4.2.2 Nothing in a Transaction Document limits the ability of the Operator to deliver its Network in any manner that it decides in its absolute discretion.

5. NETWORK SHARING

5.1 The parties acknowledge that:

(i) the Operator may enter into Passive Network Sharing arrangements;

(ii) the Operator may enter into Active Network Sharing arrangements, spectrum sharing and Resale in respect of Myanmar if permitted under Applicable Law; and

(iii) the Operator will be free to enter into all such arrangements, at its sole discretion, and without requiring the consent of the Supplier.

5.2 The Supplier will use all reasonable efforts to perform the Services so as to facilitate any of the arrangements referred to in clause 5.1(ii). Except as expressly agreed otherwise, the Supplier may not exercise any rights under a Transaction Document that in any manner prevents or restricts the Operator from participating in any of the arrangements referred to in clause 5.1. The Supplier is entitled to determine the terms on which Other Operators use the Supplier's Site Assets.

5.3 The parties acknowledge that a JV Entity, Affiliate, or contracted Third Party may be established and contracted to manage and/or operate the shared Network elements of the Operator. To the extent permitted by Myanmar law, the Operator may appoint any such entity as an agent for and on behalf of the Operator to exercise any rights or perform any obligations of the Operator under the Transaction Documents, provided that the Operator will remain liable under the Transaction Documents.

5.4 The parties acknowledge that the arrangements for Charges for Active Network Sharing arrangements that reduce the existing use of capacity on Towers are addressed in clause 17.3 and Schedule 5.

6. SCOPE OF SUPPLY ARRANGEMENTS

6.1 Extension of supply arrangements to Group members

6.1.1 Subject to clause 6.1.3, the right to issue Orders for Services under this Agreement in Myanmar extends to all lawfully permitted Operator Myanmar Group members that require such access for, or to assist or facilitate, the supply of telecommunications services.

6.1.2 Subject to clause 6.1.3, the right of the Operator to access Site Assets under this Agreement extends to all Site Assets in Myanmar owned or operated by all Supplier Group members (and the Supplier must procure such access from any such member of the Supplier Group and provide such access to the Operator, as requested by the Operator).

6.1.3 In view of the Supplier's objective to expand its multi-tenancy business, the Operator's rights under clauses 6.1.1 and 6.1.2 will not extend to:

(i) any entity which itself is the holder of a separate licence under the Telecommunications Law or equivalent licence authorising a separate mobile telecommunications network ~~(such as MPT and YTP)~~; and

(ii) any entity in which the holder of a separate telecommunications licence or equivalent licence authorising a separate mobile telecommunications network ~~(such as MPT and YTP)~~, which is a substantial (meaning more than 30%) direct or indirect equity investor.

6.1.4 The other members of the Operator Myanmar Group may use the rights under this Agreement by entering into a sublicense in accordance with clause 16 or by entering into a direct Site Licence provided that in each case the Operator remains responsible for the performance of the Transaction Documents by the other Operator Myanmar Group member.

6.2 Third Party Sites

6.2.1 The parties acknowledge and agree that:

(i) the Supplier's initial portfolio of Sites and Passive Infrastructure in Myanmar will be established as Anchor Sites under this Agreement;

(ii) the Supplier's business in Myanmar may extend to Third Party Sites established under Third Party MSAs or otherwise;

(iii) subject to it having no adverse effect on the Supplier's performance of its obligations under the Transaction Documents, the Supplier may enter into and perform Third Party MSAs;

(iv) the Operator's access to all Sites and Passive Infrastructure of the Supplier Group members in Myanmar is managed under this Agreement whether they are Anchor Sites or Third Party Sites; and

(v) the Operator's access to Third Party Sites is subject to Technical Feasibility and the terms of this Agreement.

6.2.2 The Supplier must not enter into Third Party MSAs that unreasonably prevent the Operator having access to Third Party Sites where such access is Technically Feasible, provided that such Third Party MSAs may grant capacity reservation rights to Third Parties (in a form that is no more restrictive on the Operator than the terms that Third Parties may access Anchor Sites as set out in clause 17.2) in respect of Third Party Sites.

6.3 **Categories of Site Assets**

(i) The parties acknowledge that Site Assets may be established under the Transaction Documents in different categories and may be ordered by the Operator:

A. as an Anchor Site that on Site Acceptance will establish only a Site Licence for the Operator under this Agreement; and

B. as a Third Party Site which is a Single Site that will establish a Site Licence for the Operator under this Agreement.

(ii) Each Site may be categorised as a Critical Site (including a Hub Site), Class A Site, a Class B Site, a Class C Site or other Site. Critical Sites will have additional Service Levels as set out in the Transaction Documents (including Schedule 4). Class A Sites, Class B Sites and Class C Sites are subject to different Service Levels as set out in Schedule 4.

(iii) Each Critical Site, Class A Site, Class B Site and Class C Site may be re-categorised into a different Site Class at the Operator's discretion and without any change to the Charges by the provision of one month's written notice to the Supplier, provided that the re-categorisation does not result in the percentage of Critical Sites, Class A Sites, Class B Sites and Class C Sites (as a percentage of) the total number of Sites exceeding the Site Class Distribution percentages set out in Schedule 4. Should such a re-categorisation exceed such Site Class Distribution percentages, the parties agree that the re-categorisation will follow the Change Control Procedure.

6.4 **Determination of procedures**

6.4.1 The parties acknowledge that:

(i) they will need to establish the Operator Procedures and the Supplier Access Procedures to efficiently implement their relationship and to perform their obligations under the Transaction Documents; and

(ii) as at the date of this Agreement such procedures have not been finalised and the parties will use their reasonable efforts in good faith to finalise them after the date of this Agreement in a manner consistent with this Agreement.

6.4.2 If a party proposes to impose a new obligation under the Operator Procedures and the Supplier Access Procedures (as applicable) that has a material impact on the other party in the manner identified in the Change Control Procedure, then the parties will implement that Change in accordance with the Change Control Procedure.

7. SUPPLIER RESPONSIBLE FOR RISK OF DEVIATIONS

7.1 The parties acknowledge and agree that:

(i) in view of the developing nature of Myanmar's legal and regulatory systems, the compliance of land owners with those systems and the constraints on the capacity of Government Agencies to process significant volumes of Site Approvals, it may not always be possible in relation to all Sites for the Supplier to:

A. receive all Site Approvals for all Services;

B. secure the right to construct Passive Infrastructure on Sites;

C. ensure title to or leasehold interests in land and evidence of such title or leasehold interest;

D. procure Head Lease terms that comply with this Agreement; or

E. achieve all other necessary Approvals and registrations with Government Agencies,

in the manner required by the Transaction Documents (**Required Outcomes**);

(ii) in order to deploy the Operator's Network, the Supplier will establish reasonable deviation procedures for Sites that:

A. reasonably balance the need to deliver the Network in accordance with the Network Plan while achieving the Required Outcomes in a timely manner;

B. mitigate any material or systemic risks:

a. affecting the quality of the portfolio or a material number of Sites; or

b. that may adversely affect the reputation of the Operator in Myanmar;

C. meet the requirements of clause 10.1.2;

D. meet any other parameters reasonably specified by the Operator;

E. address a process to continue to rectify any deviation as soon as and wherever practicable;

F. seek to reduce the percentage of Sites that are subject to such deviations over time (reflecting a process of continuous improvement in the Supplier's performance of its obligations); and

G. do not apply to Critical Sites, that are categorised as Critical Sites at the time the Order is placed (in respect of which the Required Outcomes must be met),

(**Supplier Deviation Procedures**);

(iii) the Supplier will document the Supplier Deviation Procedures and continue to develop them over time to ensure reductions in the level of deviations;

(iv) the Supplier will document deviations from the Required Outcomes under the Supplier Deviation Procedures and will make such Records available to the Operator for inspection on request;

(v) the Supplier Deviation Procedures, and the Supplier's conduct under them, will be at the Supplier's risk and the Supplier will be solely responsible for any breach of Applicable Law by the Supplier in relation to that conduct;

(vi) the Supplier will use its best efforts to achieve the Required Outcomes and comply with the provisions in this Agreement that are expressed as subject to this clause as soon as practicable, notwithstanding that it initially adopts deviation procedures as contemplated by this clause;

(vii) it is the Supplier's business and risk as an independent provider of Site Assets to manage the provision of Services so as to achieve the Required Outcomes in a manner that has no adverse impact on the Services or Service Levels and seeks to minimise any deviations; and

(viii) subject to clause 7.2, if as a result of not achieving a Required Outcome (regardless of whether the Supplier has followed the Supplier Deviation Procedures or any deviation has been approved by

the Operator in any manner) there is a loss of Services or a failure to perform the Services in accordance with the Service Levels, the Supplier must comply with the Service Credit obligations under clause 23 and the Site Relocation obligations under clause 20.

7.2 Nothing in this Agreement requires the Supplier or the Operator to do anything that is contrary to Applicable Law provided that the Supplier complies with all of its obligations to seek to obtain the Supplier Permits.

PART B – SITE ACQUISITION

8. SITE PLANNING

8.1 The Site planning process

8.1.1 The Supplier acknowledges that:

(i) the Operator is establishing a significant Network in Myanmar in accordance with its Licence of which the Sites and Passive Infrastructure are a material but only one component;

(ii) a high degree of coordination and cooperation will be required between the Operator and the Supplier; and

(iii) the Operator is reliant on the Supplier to perform all of its obligations under this Agreement in accordance with any applicable Milestones under this Agreement and the Transaction Documents and the Operator has relied on representations made by the Supplier as to its ability to do so when executing this Agreement.

8.1.2 The Supplier acknowledges and agrees that the sequencing in which specific Site Assets that are the subject of an Order are delivered Ready For Use is important to the launch and the operation of the Network (whether by Cluster, region or State) and accordingly, the Supplier and the Operator (and/or its representative) will consult in relation to, and the Operator (and/or its representative) will determine, such sequencing in its sole and absolute discretion.

8.1.3 The Supplier will establish efficient and responsive systems and procedures that facilitate the planning and delivery of Services including complying with the Operator Procedures and associated planning and forecasting systems for Services.

8.1.4 The Operator will plan the radio design of its Network in its absolute discretion but the Supplier will provide all assistance reasonably required by the Operator to ensure all commercially reasonable integration of radio design, planning and Site Acquisition Services.

8.1.5 The Supplier will keep the Operator regularly informed of the status, nature and location of sites within its current and planned portfolio of sites and provide such information as is reasonably required to allow the Operator,

and any JV Entity to consider those sites in the Operator's planning processes.

8.1.6 Upon receipt of an Order, the Supplier will identify whether it has any Sites in its existing portfolio of sites that are suitable for Site Establishment Services for that Order and will consult with the Operator in good faith as to the suitability of those Sites. As part of such consultation, the Supplier will provide such information as is reasonably required by the Operator in relation to that Site to enable the Operator to make an informed decision regarding the potential use of that Site.

8.1.7 Where the Operator agrees that a particular Site in the Supplier's portfolio of Sites is suitable for the Site Establishment Services for the Order, the Supplier will offer that Site to the Operator and the Operator may decide whether to use that Site for that Order.

8.1.8 In respect of Third Party Sites or where a Site Relocation is required:

(i) the Supplier will, on the request of the Operator, provide a list of available Third Party Sites of all members of the Supplier Group owning or managing Sites in Myanmar;

(ii) the Operator may make an access request in relation to any such Third Party Site and, subject to Technical Feasibility at the Third Party Site and the terms of the relevant Third Party MSA, the requested space will be reserved for a period of 10 Business Days;

(iii) the Operator may conduct a Site survey during the period referred to in paragraph 8.1.8(ii) and the Supplier will provide physical access to the Site and all documents necessary to allow the Supplier to determine whether the Site is suitable for the Operator's requirements; and

(iv) the Operator may then elect within the 10 Business Day period referred to in clause 8.1.8(iii) to make an Order for the Site in accordance with clause 9.5, provided that the access to Site Assets for a Third Party Site, is subject to Technical Feasibility at the Third Party Site and the terms of the relevant Third Party MSA.

8.2 **Participation in Planning Teams**

8.2.1 The Supplier acknowledges and agrees that it is the Operator's intention to adopt a "multi-provider" model under which the Operator will engage the Supplier and various Other Suppliers that it believes are also suited to provide services required to deliver the Operator's Network in accordance with its Network Plan.

8.2.2 The Supplier must work collaboratively and cooperatively with all Other Suppliers and must follow any reasonable directions of the Operator that are intended to ensure that this occurs provided that where a direction under this clause 8.2.2 that causes the Supplier to be in breach of a Transaction Document, this will constitute a Relief Event for the purposes of clause 47.

The Supplier is required to communicate and co-ordinate with Other Suppliers but is not under an obligation to act in accordance with instructions of Other Suppliers.

8.2.3 The Supplier acknowledges and agrees that:

(i) the coordination of the supply of Passive Infrastructure with the supply of radio access network infrastructure is critical to the efficient deployment of the Operator's Network in Myanmar;

(ii) to that end, the Supplier agrees to keep the Operator fully informed as to the timetable and status of each stage of establishing a Tower on a Site with a view to minimising the time difference between the date upon which Site Acceptance is achieved for the Tower and the commencement of the installation of the Operator Equipment by the Operator or its contractors;

(iii) the Operator will establish teams that include representatives of the Operator and all of its Other Suppliers for its Network that are tasked with delivering the integrated Operator's Network as efficiently as possible and in accordance with the Network Plan (**Planning Teams**);

(iv) the Supplier will appoint representatives to participate in the Planning Teams;

(v) Planning Teams will be established both centrally and in regional locations in Myanmar that have responsibility for Network deployment in specific regions; and

(vi) all of the members of the Planning Teams will work together to deliver their respective requirements in relation to the Operator's Network in accordance with its Network Plan.

8.2.4 The Supplier must ensure that a reasonably sufficient number of suitably skilled and resourced representatives of the Supplier:

(i) attend during working hours at the location where each Planning Team is meeting; and

(ii) participate as part of the integrated planning and execution function of each Planning Team to support the delivery of the Operator's Network in accordance with its Network Plan.

8.3 Cooperation and operating protocols

8.3.1 The Supplier must cooperate with and provide reasonable assistance to the Operator and its Other Suppliers in connection with the provision of any goods and services by any Other Suppliers, to the extent related to the scope of the Services. Such cooperation includes (to the extent reasonably required by the Operator and on a timely basis):

(i) the provision of all necessary access to Sites, Passive Infrastructure, and Records in accordance with the provisions of the Transaction Documents;

(ii) providing such reasonable assistance to the Operator or the Other Suppliers as is necessary to permit the use of the Passive Infrastructure, Site and Services as contemplated under a Transaction Document; and

(iii) complying with procedures notified by the Operator in accordance with the provisions of the Transaction Documents and applying to the Supplier and/or any Other Suppliers for the division of responsibilities in relation to Services that may overlap between the Supplier and the Other Suppliers,

in each case, to the extent reasonably necessary for the Operator to take full advantage of its rights under the Transaction Documents.

8.3.2 Without prejudice to its rights under the Transaction Documents, the Supplier must not hinder or interfere in the operations of the Operator and Other Suppliers in relation to the timely delivery of the Network and the supply of any telecommunications or ancillary services associated with the Network.

8.3.3 The Operator will develop, in consultation with the Supplier and/or Other Suppliers, an operating model and associated protocols to apply to the arrangements and relationships between the Operator, the Supplier and the Other Suppliers (**Operating Model**), that will be intended to:

(i) ensure clarity in relation to the interfaces between the Supplier and the Other Suppliers;

(ii) provide certainty to the delineation of certain tasks and activities between the Suppliers and the Other Suppliers, and to clarify corresponding "hand-over" points;

(iii) set out escalation procedures where issues arise between the Supplier and the Other Suppliers that are designed to minimise the extent to which the Operator is required to be involved in the resolution of such issues; and

(iv) ensure internal relationships and structure are understood by relevant parties,

and such an Operating Model may reasonably require that the Supplier enter into operating level (or similar) agreements with Other Suppliers, provided that such terms are consistent with the Transaction Documents.

8.3.4 The parties will seek to implement an initial Operating Model within 90 days of the Effective Date.

8.3.5 Where an Operating Model is relevant to the Supplier or the Other Suppliers, the objectives set out in clause 2.4.2(v) will be considered by the Operator in finalising the Operating Model.

8.3.6 In relation to the Operating Model:

(i) the Supplier acknowledges and agrees that it will not unreasonably withhold its agreement to a request by the Operator that the Operating Model be incorporated into the activities contemplated by the Transaction Documents; and

(ii) following the incorporation of the Operating Model into the activities contemplated by the Transaction Documents, the Supplier must comply with the Operating Model.

8.3.7 The Supplier acknowledges and agrees that the Operating Model may, taking into account the nature of the Services and the provisions of the Transaction Documents, require the Supplier to undertake specific tasks or activities that are not required from all or any Other Suppliers.

8.3.8 If there is a conflict between the provisions of a Transaction Document and any Operating Model, the provisions of the Transaction Document will prevail.

8.3.9 The Operating Model is essential to the timely deployment of the Operator's Network and it is not subject to the Change Control Procedure.

8.3.10 In providing access to any Site Assets, equipment, documentation or materials of the Supplier under this clause 8.3, the Supplier may notify relevant Other Suppliers of any reasonable security requirements and procedures.

8.4 **Joint problem solving**

8.4.1 The Operator may assign a problem to the Supplier for resolution that it believes in good faith is likely to be the responsibility of a group of persons (including the Supplier or Other Suppliers) and the Supplier agrees to cooperate with the Operator and the Other Suppliers to achieve prompt resolution of any such problem in accordance with the following:

(i) the Supplier must work diligently to determine the precise cause of the problem until the Supplier either:

A. determines that it is responsible for resolving the problem, in which case and without limiting the Operator's rights under a Transaction Document, the Supplier must notify the Operator and remedy the problem; or

B. determines that it is not responsible for resolving the problem, in which case the Supplier must notify the Operator and hand over responsibility for the resolution of the problem to the relevant person;

(ii) the Supplier may only hand over responsibility to the relevant person where the Supplier:

A. has investigated the problem;

B. reasonably believes that the cause of the problem is something for which the other person is responsible;

C. has given the Operator and the relevant person:

a. notice that it has investigated the problem; and

b. a description of the factor or factors which the Supplier considers to have caused the problem; and

D. the Operator has agreed that the other person is responsible; and

(iii) regardless of which person is responsible for a problem, at all times the Supplier must use its reasonable efforts to:

A. avoid or mitigate against the impact of any problem, including through the use of workarounds or alternative procedures reasonably available; and

B. continue its performance of the Services in accordance with the Transaction Documents.

8.4.2 Without prejudice to a party's ability to promptly exercise rights in accordance with this Agreement, the parties acknowledge their intention to seek to resolve planning and other commercial issues through joint problem solving.

8.5 **Communications relating to initial roll-out**

To the extent that any of clauses 8, 9, 10, 11 and 12 require any notification or communication between the parties, such communication and notification may be effected through the Planning Teams and in accordance with the Operating Model (which may identify that it is to be in writing or given to a particular individual).

8.6 **Forecasting**

8.6.1 The parties acknowledge that it is in their respective interests that the process of issuing Orders is designed to enable the Supplier to respond to and meet those Orders.

8.6.2 The parties will develop as part of the Operating Model a forecasting regime that assists the Supplier to prepare for potential Orders and to deliver Services in response to Orders in a timely and orderly manner.

8.7 **Confidentiality of competitively sensitive information**

8.7.1 If the Supplier is required to provide documentation, materials or other information to any Other Supplier under this clause 8, the provision of such documentation, materials or information to that Other Supplier is on a "need-to-know" basis and contingent on that Other Supplier, if required by the Supplier, signing a non-disclosure undertaking in a form reasonably requested by the Supplier.

8.7.2 Subject to clause 8.7.1, nothing in this clause 8 requires the Supplier to disclose to any Other Supplier:

(i) any confidential information of the Supplier;

(ii) any proprietary methods or procedures; or

(iii) any information the disclosure of which to the Supplier could involve a breach of any Applicable Laws.

9. THE ORDERING PROCESS

9.1 **Orders Generally**

9.1.1 The Supplier agrees to provide Services for Sites that are the subject of an Order in accordance with the terms and conditions of this Agreement.

9.1.2 Orders issued by the Operator incorporate and require the Supplier to comply with the Site Requirements and Charges set out in this Agreement.

9.1.3 An Order in relation to Sites in a region may be for any number of Sites as specified in the Order, subject to clause 9.2.

9.1.4 Orders will be accompanied by a Rollout Plan for the Sites the subject of that Order which must include the applicable Milestones for that Order.

9.1.5 Subject to clause 9.2, the Supplier must not reject an Order unless that Order is not the Initial Order and it:

(i) is manifestly not compliant with this Agreement; or

(ii) contains additional Supplier obligations included in the Order form that are more onerous than the obligations contemplated by this Agreement or the comparable part of the Initial Order that would cause the Supplier to incur material additional cost (and for the avoidance of doubt the location of a Site and the requirements of Schedule 4 will not comprise such an obligation).

9.1.6 Before rejecting any Order, the Supplier must consult with the Operator in order to determine whether a variation to the Order can be made such that the Order is compliant with the terms of this Agreement and must provide the Operator with a reasonable opportunity to make any such variation. If the Supplier fails to consult with the Operator in accordance with this clause

within 5 Business Days of receipt of the Order it is deemed to be binding on the Supplier and compliant with the terms of this Agreement.

9.2 **Orders that exceed Supplier's agreed capacity limits**

9.2.1 The Operator acknowledges and agrees that, unless the Supplier consents, the Supplier is under no obligation to fulfil an Order (other than the Initial Order) to the extent that the Order requires the delivery of:

(i) Site Assets Ready For Use faster than the Standard Site Timeline for a Site;

(ii) a number of Site Assets in an Order that would result in the Supplier being required to deliver (together with any previous Orders), in excess of 1500 Sites in a 12 month period (**Maximum Quantity**); or

(iii) an aggregate number of Sites in a State of Myanmar if the number of Sites in that region comprised in that Order and previous Orders is less than 25 (**Minimum Regional Threshold**).

9.2.2 If the Operator issues an Order (other than the Initial Order) that requires the delivery of Sites:

(i) faster than the Standard Site Timeline;

(ii) for more than the Maximum Quantity; or

(iii) for less than the Minimum Regional Threshold,

then:

(iv) the Supplier must notify the Operator of the relevant difference within 5 Business Days (failing which the Supplier is deemed to have given its consent);

(v) the parties will meet within 10 Business Days and use their reasonable efforts to resolve an agreed Order for Sites that addresses the relevant difference; and

(vi) the Operator may:

A. issue a revised Order that will be binding on the Supplier (provided that it is either agreed or is within the parameters set out in clause 9.2.1);

B. issue an Order that removes the relevant difference that will then be binding on the Supplier; or

C. withdraw the Order and issue it to an Other Supplier, provided that a withdrawn Order will not count towards the calculation of the Minimum Regional Threshold.

9.3 **Orders for different Site types**

9.3.1 The Operator may issue an Order for:

(i) Anchor Sites in respect of which the Supplier will provide Site Acquisition Services, Site Establishment Services and Site Use Services;

(ii) Third Party Sites (established under Third Party MSAs) in respect of which the Supplier will provide Site Use Services and, in some cases, Site Establishment Services; and

(iii) other Services in accordance with this Agreement, including for Site Upgrades, Additional Capacity or Site Relocations.

9.4 **The Initial Order**

9.4.1 The parties acknowledge that they have discussed and agreed the Initial Order set out in Schedule 3 (including the Milestones for the Initial Order) and the Supplier may not reject or fail to provide Services for any part of the Initial Order.

9.4.2 The Initial Order is legally binding and is deemed to form a separate Site Contract for each of the Sites to which it refers on the Search Ring Start Date for each Site.

9.4.3 The parties acknowledge that the Initial Order (including the associated Milestones) is essential to the launch of telecommunications services by the Operator in Myanmar.

9.4.4 The Supplier undertakes that it will deliver Site Assets in accordance with the Initial Order (including the associated Milestones) in accordance with the provisions of this Agreement.

9.4.5 The Supplier must meet the Milestones for the Initial Order.

9.4.6 If at any time the Supplier is of the view that it will not meet any Milestone relating to the Initial Order, it must immediately notify the Operator and the parties will immediately meet to discuss rectification and workaround planning that will assist in the Milestones being met.

9.4.7 If it is reasonably likely (taking into account relevant progress at any point in the timeline for the delivery of a Site or Sites) that a Site in a Search Ring under the Initial Order may be Ready For Use after a Tower of another Tower provider or an Other Operator that is technically substitutable (**Substitute Tower**):

(i) the Operator may elect at its discretion to cancel that Search Ring and Site;

(ii) the Supplier may elect at its discretion to cancel that Search Ring and Site provided that the Operator is able to secure access to the

Substitute Tower on terms that are no worse than under this Agreement or that are otherwise acceptable to the Operator;

(iii) if the Supplier has delayed the performance of Site Acquisition Services or Site Use Services in accordance with this Agreement in respect of the Site at any point in the timeline for the delivery of a Site (except to the extent caused by a Force Majeure Event or a Relief Event) the Operator is under no obligation to replace that Search Ring and Site and the number of Sites under the Initial Order is reduced accordingly without cost to the Operator; and

(iv) otherwise the Operator will replace the Search Ring and Site with another Search Ring and Site in another location (so that the total number of Sites under the Order remains unaltered) and the Initial Order is deemed amended accordingly.

9.4.8 If it is highly probable (taking into account relevant progress at any point in the timeline for the delivery of Sites) that a Delivery Failure will occur in respect of a certain Sites (**Problem Sites**) the Operator may elect at its discretion to cancel the Problem Sites or to cancel the same number of Sites as the Problem Sites that have not yet been delivered Ready For Use, at no cost to the Operator. For example, if it is highly probable that a Delivery Failure is in respect of a Cluster the Operator may cancel that Cluster or another Cluster. In the event of a dispute in relation to whether a Delivery Failure is highly probable the Operator may not cancel Sites in accordance with this clause except in accordance with a determination of a Technical Expert under clause 62.

9.4.9 Nothing in clauses 9.4.6 or 9.4.7prejudices the Operator's rights or remedies under clause 9.4.6 or clause 13 or otherwise in relation to any failure by the Supplier to meet the Milestones for the Initial Order.

9.5 **Additional Orders**

9.5.1 The Operator may issue Orders additional to the Initial Order (**Additional Orders**) to the Supplier for Services in relation to one or more Sites based on the relevant template set out in and containing the information referred to in Schedule 3.

9.5.2 Additional Orders for:

(i) less than 50 Sites in a State of Myanmar in any 30 day period will be delivered Ready For Use in accordance with the Standard Site Timeline (unless otherwise set out in an Order); and

(ii) 50 Sites or more in a region to be delivered Ready For Use in any 30 day period will be subject to a delivery timetable and Milestones determined under clause 9.5.3.

9.5.3 In determining the delivery timetable and Milestones under clause 9.5.2(ii), the parties will consult promptly, act reasonably and in good faith and have

regard to the delivery capacity of the Supplier under previous Orders and the need to achieve the Network Plan and forecasts under clause 17.

9.6 **Order variation**

9.6.1 The Operator may by notice to the Supplier vary an Order before Site Confirmation at any time in accordance with the Operator Procedures without charge provided that this does not cause the Supplier to incur any material cost or expense and the varied Order complies with this Agreement. For the avoidance of doubt, adjustments to the nominal points for Search Rings or the alteration of the Site Configuration will not cause such a material cost or expense. The parties acknowledge that such variations may occur, particularly in relation to the Initial Order. If such variations are greater than could be reasonably expected and the Operator incurs material cost as a result the parties will consult and act reasonably in relation to how such material costs will be addressed.

9.6.2 Where the Supplier has undertaken all reasonable searches and analysis and it is not Technically Feasible to deliver a Site in accordance with an Order, the Supplier will propose a variation to that Order in respect of that Site to the Operator (including by proposing a replacement Site). The Operator may reasonably consider such Technical Feasibility in determining whether to reject the variation or accept the variation and issue an amendment to the Order in respect of that Site that may take into account the Supplier's proposals. If it is not Technically Feasible to deliver a Site, then the Supplier is not required to deliver that Site. Any Dispute regarding whether it is Technically Feasible to deliver a Site will be determined by a Technical Expert in accordance with clause 62.

10. SITE ACQUISITION SERVICES

10.1 **General obligations**

10.1.1 The Supplier must carry out the Site Acquisition Services and perform its other obligations under the Transaction Documents in relation to acquiring Anchor Sites the subject of Orders:

(i) in accordance with any workarounds that are agreed in writing between the Operator and the Supplier to address issues that are unique to the Myanmar legal and regulatory environment (subject to clause 7);

(ii) in compliance with all Applicable Laws and Head Leases (subject to clause 7);

(iii) in accordance with applicable Operator Procedures;

(iv) in accordance with Good Industry Practice;

(v) to meet or exceed the Service Levels;

(vi) using appropriately experienced, qualified, competent, trained and efficient Personnel; and

(vii) under processes and procedures that monitor its performance against the Services Levels and will report such information to the Operator on a monthly basis through the systems referred to in clause 35.

10.1.2 The Supplier must ensure that:

(i) each Head Lease and Site Licence is based on a thoroughly documented Site due diligence;

(ii) the use of the Site to establish Passive Infrastructure and the use of the Site for the Permitted Uses does not in any manner infringe any internationally recognised human rights standard or applicable international law in favour of a land owner, land user, local community or other interested parties; and

(iii) it establishes an effective grievance mechanism to record and ensure the fair handling of complaints relating a Site or its use.

10.1.3 The Supplier must ensure that (subject to clause 7):

(i) the lessor under each Head Lease is entitled to enter into and perform the Head Lease and to grant rights under it in accordance with Applicable Law including by virtue of having all relevant valid lease or ownership rights in respect of the Site;

(ii) the entry into and performance of each Head Lease and Site Licence (including the use of the Site to establish Passive Infrastructure and for the Permitted Uses) complies with all Applicable Laws; and

(iii) the Passive Infrastructure complies with all Applicable Laws.

10.1.4 The Supplier must, at the Operator's reasonable request, give the Operator full access to all information referred to in clauses 10.1.2 and 10.1.3.

10.1.5 If the Supplier receives any complaint in relation to any of the matters referred to in this clause 10, irrespective of form, it must promptly notify the Operator using such process and Operator Personnel as the Operator notified to the Supplier, and must by no later than 5 calendar days from the receipt of the complaint provide the Operator with appropriate documentation confirming that the complaint is unfounded or has been resolved.

10.2 **Milestones for Site Acquisition Services**

The Supplier must provide Site Acquisition Services so as to meet any applicable Milestones. The Supplier will keep the Operator promptly and regularly informed of the Supplier's progress in completing the Site Acquisition Services and meeting the Milestones.

10.3 Site selection

10.3.1 The Supplier will use its reasonable efforts to select a Site within a Search Ring that best meets the requirements of the Operator (as determined by the Site Acquisition Procedures and in consultation with the Operator), as well as any lesser ranking alternative Sites. The parties acknowledge that such requirements may involve a consideration of optimum coverage characteristics for the Operator's Network, cost, security and length of tenure. In selecting a Site, the Supplier will take into account the ability to achieve the Required Outcomes in comparison with alternate Sites, subject to the radio planning information provided by the Operator.

10.3.2 When identifying Sites within a Search Ring, the Supplier must ensure that the persons undertaking the Site identification process are sufficiently trained and skilled so that they are able to give due and proper consideration to the optimisation of the requirements of the Site and the ability to achieve the Required Outcomes. If requested by the Operator, the Supplier must use an objective system to rank suitable Sites.

10.3.3 The Operator is under no obligation to assist the Supplier in Site Acquisition Service s (other than as expressly set out in this Agreement), but the Operator acknowledges that it is in the commercial interest of the Operator to assist the Supplier to the extent practicable. The Supplier may identify to the Operator any potential Sites in a Search Ring in respect of which it requires assistance.

10.3.4 The Operator may inform the Supplier of any potential Sites within a Search Ring of which it is aware and the Supplier will assess those Sites and will consider any ranking of Sites proposed by the Operator and the basis for that ranking.

10.3.5 In selecting and proposing preferred Site locations to the Operators, the Supplier may take into consideration the following factors:

(i) avoiding locating a Tower so close to the Tower of a Third Party that the Supplier would be unlikely to attract Other Operators to use the Supplier's Tower;

(ii) whether the Site location is reasonably proximate to a public road; and

(iii) whether the Site location has an unsuitable soil type and topography that increases the need for unusual foundations and retaining walls.

10.3.6 The Supplier will consult with the Operator regarding the preferred locations for a Site within a Search Ring and the different features of each potential Site and will comply with any reasonable preferences of the Operator in undertaking final Site selection for a Search Ring provided that the Operator has advised the Supplier of such preferred locations and features no less than 2 Business Days before Site selection is to take place. In exercising its rights under this clause 10.3.6 the Operator will not require the Supplier to

secure a Site that has the adverse features referred to in clause 10.3.5 if there are alternate locations that have the features required by the Operator.

10.3.7 If having used all reasonable efforts, the Supplier is unable to locate a suitable Site within a Search Ring within a reasonable period (or such period as notified by the Operator), the Operator may by notice to the Supplier, vary the Order to remove such a Search Ring and replace it with another relevant Search Ring and the Supplier must carry out its obligations under this Agreement in relation to that replacement Search Ring. If neither the Supplier nor the Operator is able to identify a suitable Site within the second Search Ring then either party may by notice to the other party terminate the search for that Site (and the Order is adjusted accordingly).

10.3.8 Intentionally left blank

10.4 **Site Confirmation**

10.4.1 Before the Supplier enters into a Head Lease for a Site, the Supplier will notify the Operator that it has selected any Site as one or more preferred Sites in the Search Ring in accordance with clause 10.3 and provide the Operator with information related to such Site to the extent it assists the Operator in considering whether the Site could be made Ready For Use.

10.4.2 The Operator will promptly assess those characteristics and may at its election and at its own cost (for an initial Site inspection, but in the event that additional Site inspections are necessary as a result of any failure of the Supplier to comply with its obligations under this Agreement, at the Supplier's cost) and in a timely manner conduct an inspection of the Site, and within 20 Business Days following the Supplier's provision of a notice in accordance with clause 10.4.1, will:

(i) select the final Site location (if there are alternative Sites in the Search Ring);

(ii) if the Site is capable of meeting the Site Requirements or such other technical parameters set out in the relevant Order or the Site Acquisition Procedures and is capable of being made Ready For Use, notify the Supplier that the Operator confirms the selected Site (**Site Confirmation**) in which case the Operator has accepted that the Site meets these requirements; or

(iii) if the Site is not capable of meeting the Site Requirements or such other technical parameters set out in the relevant Order or the Site Acquisition Procedures or is not capable of being made Ready For Use, it may within 5 Business Days or such longer period as is reasonably practicable after period of becoming aware:

A. reject the Site and provide reasons to the Supplier for such a rejection that will assist the Supplier to provide an alternative Site; or

B. require the Supplier to take such steps as will enable the Site to meet the Site Requirements or such other technical parameters set out in the relevant Order and the Site Acquisition Procedures and is capable of being made Ready For Use.

10.5 **Head Leases**

10.5.1 If the Supplier enters into a Head Lease for a Site, then it must do so:

(i) subject to clause 7, in accordance with the Site Acquisition Procedures;

(ii) for at least the Site Licence Term;

(iii) including any necessary rights of way to access the Site for the purposes of the Transaction Documents; and

(iv) on terms which are consistent with the commercial principles contained in the pro-forma Head Lease set out in Schedule 14.

10.5.2 The Supplier acknowledges and agrees that it is responsible for ensuring that each Head Lease is:

(i) subject to clause 7, legally binding and enforceable under and consistent with all Applicable Laws and the terms of the Transaction Documents;

(ii) suitable for the provision of the Services and the Permitted Uses at the Site for the Site Licence Term; and

(iii) renewed as necessary in accordance with its terms to provide the Services for the relevant Site Licence Term.

10.5.3 The Supplier acknowledges and agrees that it is responsible for ensuring that each Head Lease does not involve any payments by the Operator to the contracting parties under the Head Lease.

10.5.4 The parties acknowledge that:

(i) it is the Operator's intention to be able to confirm that the general form of Head Leases are consistent with this Agreement and the Operator's objectives; and

(ii) it is not the Operator's intention to review and approve each Head Lease or individual variations to Head Leases.

10.5.5 The Operator will have no direct or indirect responsibility or obligation in respect of a Site or Head Lease until it has given the Supplier a Site Confirmation in respect of that Site.

10.5.6 The Supplier must not enter into a Head Lease related to a Site the subject of an Order that is materially inconsistent with the Transaction Documents or the Site Acquisition Procedures without the Operator's consent.

10.5.7 The Operator will observe the terms of each Head Lease to the extent they are the same as the pro-forma Head Lease as set out in Schedule 14 and to the extent they are applicable to the Operator under the terms of this Agreement.

10.5.8 The Supplier must not, without the prior consent of the Operator:

(i) surrender or otherwise terminate a Head Lease (or any renewal thereof) for a Site prior to its expiry (including the exercise of any options);

(ii) breach the terms of any Head Lease (other than by reason of a breach by the Operator of the Transaction Documents); or

(iii) agree to any amendment to a Head Lease,

if this would materially adversely affect the ability of the Operator to enjoy its rights under a Transaction Document (including the exercise of an option to extend the term of a Site Licence).

10.5.9 If the Supplier is aware that a Head Lease is to terminate or expire for any reason prior to the expiry of the Site Licence Term, it must:

(i) notify the Operator as soon as reasonably possible after it becomes aware; and

(ii) undertake a Site Relocation in accordance with this Agreement and so as to ensure continuity of Network services in the Network area served from the Site.

10.5.10 If the Supplier is unable to complete Site Acquisition Services in accordance with this clause 10 as a result of:

(i) an unwillingness of land owners or building managers to provide access to the land for Site Establishment Services and Site Use Services on terms consistent with the Transaction Documents; or

(ii) lack of suitable land for Site Establishment Services or Site Use Services,

then

(iii) the Supplier must promptly consult with the Operator;

(iv) the Supplier will comply with any deviation process authorised under the Site Acquisition Procedures or approved by the Operator;

(v) the parties will otherwise identify an alternative area or location for the Site and the Operator will issue a revised Order to the Supplier and the Supplier will perform its obligations under this Agreement in respect of that revised Order; or

(vi) the Operator may cancel the Order in respect of the relevant Site.

10.6 **Evidence of land tenure**

10.6.1 Following a request by the Operator, the Supplier must provide access to copies of all documents evidencing the Supplier's right to access the Site for the purposes of providing the Services and the Operator's right to access the Site for Permitted Uses (in particular any approvals from MIC), including as applicable:

(i) where a Site is owned, evidence of ownership of the Site; or

(ii) where a Site is leased:

A. a copy of the Head Lease for the Site;

B. evidence of the registration of the ownership or Head Lease for the Site; and

C. a certified copy of the MIC approval for the Head Lease and confirmation that there is no default under the Head Lease,

subject to, and to the extent such evidence exists, clause 7.

10.7 **Site Approvals**

10.7.1 Subject to clause 7, the Supplier must:

(i) obtain all relevant Site Approvals and other necessary consents and approvals required by Applicable Law (other than those Site Approvals for which a Transaction Document expressly allocates responsibility to the Operator); and

(ii) provide, upon request, to the Operator copies of all documents evidencing the receipt of all such Site Approvals and other necessary consents and approvals.

10.7.2 The Operator is responsible for its telecommunications licence which would allow it to use Sites to provide telecommunications services under the Telecommunications Laws.

10.7.3 Subject to clause 2.2.2, f the Supplier has been unable to procure a Site Approval and as a result would be in contravention of Applicable Law if it were to provide Site Establishment Services, then to the extent that the Supplier would breach Applicable Law as a result of not having the Site Approval, the Supplier is not required to undertake such Site Establishment

Services but this will not relieve the Supplier of its obligations to meet any Milestones and clause 13 will continue to apply.

10.8 **Completion of Site Acquisition Services**

10.8.1 Site Acquisition Services will be completed once the Supplier has performed all of its obligations under this clause 10 subject to compliance with any deviation process authorised under the Site Acquisition Procedures or approved by the Operator, provided that the Operator may deem Site acquisition to be completed notwithstanding that the Supplier has failed to perform a particular obligation under this clause 10 (in which case the Supplier must still perform that obligation and potentially be subject to Service Credits as a result, but Site Establishment Services will commence).

10.8.2 Unless otherwise specified in a Site Contract:

(i) the Supplier bears all of its own costs incurred associated with Site Acquisition Services, including without limitation the costs of any Site search, review of land title, the negotiation and entry into and registration of any Head Lease and related Site Approvals and other necessary consents and approvals required under Applicable Law that the Supplier is required to procure under this Agreement; and

(ii) the Supplier's sole compensation for such costs is the IP Charge.

11. SITE CONTRACTS

11.1 **Site Contract establishment**

11.1.1 An Order for a new Anchor Site in accordance with this Agreement establishes a separate and legally binding Site Contract between the Supplier and the Operator on Site Confirmation:

(i) for the Supplier to supply Site Establishment Services for the relevant Anchor Sites in accordance with the terms of the Order; and

(ii) subject to Site Acceptance of the Anchor Site, for the Supplier to grant a Site Licence and to provide the Site Use Services in accordance with the terms of the Site Contract.

11.1.2 Unless rejected by the Supplier in accordance with this Agreement, an Order for access to a Third Party Site in accordance with this Agreement establishes a separate and legally binding Site Contract between the Supplier and the Operator:

(i) for the Supplier to supply Site Establishment Services for the Third Party Site in accordance with the terms of the Order;

(ii) subject to Site Acceptance of the Third Party Site, for the granting of a Site Licence and the provision of Site Use Services in accordance with the terms of the Order; and

(iii) subject to the compliance with the Order being Technically Feasible and the Supplier's obligations under the relevant Third Party MSA.

11.1.3 The terms and conditions of a Site Contract between the parties are:

(i) the relevant provisions of this Agreement;

(ii) the completed Order as varied in accordance with the terms of this Agreement; and

(iii) any schedule, appendix, annexure or attachment to the completed Order that is accepted by the Operator.

11.2 **Site Contract variation or cancellation**

11.2.1 The Operator may by notice to the Supplier propose to vary or cancel a Site Contract and in that event:

(i) the Supplier will notify the Operator of the CapEx Component costs and Head Lease costs that the Supplier will reasonably incur and will be unable to recover as a result of such a variation or cancellation;

(ii) the Operator will promptly notify the Supplier as to whether it wishes to proceed with the variation or cancellation;

(iii) if the Operator so notifies the Supplier to proceed with such variations or cancellations the Operator will pay the costs referred to in paragraph (i) upon the Site being cancelled; and

(iv) if the Operator notifies the Supplier to continue without such variations or cancellations, such Site Contract will continue in effect without variation.

11.2.2 The Supplier is not required to consider a variation or cancellation for Site Contracts to the extent they exceed 5% of the Site Contracts established in any calendar year.

11.2.3 An Order that is for Additional Capacity, a Site Upgrade or Site Relocation accepted by the Supplier constitutes a variation to the Site Contract for the relevant Site, to the extent necessary to give effect to the Order.

PART C – SITE ESTABLISHMENT

12. DELIVERY OF SITE ASSETS READY FOR USE

12.1 **Site Establishment Services**

12.1.1 Following the completion of Site Acquisition Services in accordance with clause 10 for Anchor Sites, the Supplier must, as soon as reasonably practicable commence Site Establishment Services so that the Site is Ready For Use in accordance with the Site Contract and the provisions of the Transaction Documents. For Third Party Sites or in the case of Site

Upgrades or Orders for Additional Capacity, upon execution of a Site Contract or the placement of an Order, the Supplier must as soon as reasonably practicable commence Site Establishment Services so that the Site is Ready For Use in accordance with the Site Contract or Order and the provisions of the Transaction Documents.

12.1.2 The Supplier must carry out the Site Establishment Services and perform its other obligations under this Agreement and any Site Contract or Order in preparing a Site so that it is Ready For Use:

(i) subject to clause 7, in accordance with any workarounds that are agreed in writing between the Operator and the Supplier to address issues that are unique to the Myanmar legal and regulatory environment;

(ii) in compliance with all Applicable Laws and Head Leases;

(iii) in accordance with Good Industry Practice;

(iv) to meet or exceed the Service Levels (including the Standard Site Timeline and other required timing);

(v) using appropriately experienced, qualified, competent, trained and efficient Personnel; and

(vi) under processes and procedures that monitor its performance against the Services Levels and will report such information to the Operator on a monthly basis.

12.2 Critical Sites and connectivity of Site to Backhaul Systems

12.2.1 The Supplier agrees that:

(i) it must prioritise the delivery of Critical Sites without limiting its other obligations under the Transaction Documents; and

(ii) Sites that are stated in any Order as being dependent on a Critical Site being Ready For Use will not be Ready For Use until the Critical Site is Ready For Use.

12.2.2 The Supplier acknowledges and agrees that:

(i) in respect of many Sites the Backhaul System serving those Sites will be established from another Site (whether or not provided by the Supplier) by Microwave Backhaul;

(ii) the Supplier must manage any interdependency between Sites in relation to Backhaul Systems in the sequencing of the delivery of the Sites Ready For Use:

A. to the extent set out in an Order or that if it has been adequately notified of such interdependency by the Operator; and

B. provided that the management of such interdependency is within the Supplier's reasonable control; and

(iii) in the event that a delay to the delivery of a Site has implications for the interdependency between Sites, the Supplier agrees, provided that it is Technically Feasible (and in relation to Third Party Sites does not breach a Third Party MSA), to permit the Operator to place additional microwave equipment on relevant Sites on an interim basis at no additional charge to implement any necessary workarounds in Backhaul Systems until the delay to the delivery of the Site is resolved.

12.2.3 The Supplier will use all reasonable efforts to ensure that the Backhaul System selected by the Operator for each Site set out in the relevant Order may be installed and operated by the Operator (including where relevant optic fibre or other fixed line backhaul).

12.3 **Site completion**

12.3.1 The Supplier must provide the Operator with a Ready For Use certificate in an agreed form (an **RFU Certificate**) based on the Supplier's good faith belief that the Site is Ready For Use. If the Site Contract requires that a Cluster be delivered Ready For Use, an RFU Certificate may not be given for the Sites in the Cluster until the Cluster is Ready For Use.

12.3.2 The Supplier will keep the Operator informed in the Planning Teams of expected dates of RFU Certificates for Sites to enable the Operator to plan its Site inspections. The Operator will inspect or will procure that its authorised representative inspects a Site within the later of:

(i) the following relevant period:

A. as soon as practicable and in any event 7 days after the date of receipt of the RFU Certificate for all Sites, having regard to the location of the Site and the time period required to complete the inspection; and

(ii) the date 5 Business Days before the date that the Site Contract requires that the Site be Ready For Use (or if the Site Contract requires a Cluster, the Cluster is Ready For Use),

and where the Site meets the Site Requirements, it will provide the Supplier promptly with a notice in respect of the Site, confirming that the Site is accepted (**Site Acceptance**).

12.3.3 If the Operator is delayed in considering Site Acceptance beyond the period outlined in clause 12.3.2, but the Site was Ready For Use on the last day of that period, then the Site Acceptance is deemed given on that day for the

purposes of determining when IP Charge payments commence under clause 12.5, but Defects must still be rectified in accordance with clause 12.4.

12.3.4 If the Operator has specified a Ready For Use date for a Cluster or there is otherwise an interdependency between the Operator's Permitted Use of a series of Sites that has been notified to the Supplier (including a required sequencing of the build of Site Assets), the Operator may conduct the activities contemplated by clause 12.3.2 for all of those Sites and is not required to confirm Site Acceptance until the Cluster or other interdependent Sites are Ready For Use.

12.3.5 Should a Site, or a number of Sites in a Cluster not meet the Site Requirements or not be Ready For Use:

(i) the Operator will provide the Supplier with sufficient information describing the manner in which the Site Requirements are not met or the Site is not Ready For Use to enable the Supplier to undertake relevant rectification activities to address such deficiency;

(ii) the Supplier must promptly address any failure of the Site Assets to meet the Site Requirements or to be Ready For Use;

(iii) the Operator may decide to give Site Acceptance for the Site on the basis that the Supplier is required to remedy any Defect present at the Site in accordance with clause 12.4 (and without prejudice to any rights of the Operator under clause 13); and

(iv) if not all of the Sites in a Cluster are Ready For Use, the Operator may give Site Acceptance for those Sites in the Cluster that are Ready For Use (and require that the remaining Sites are delivered Ready For Use and without prejudice to any rights of the Operator under clause 13).

12.3.6 The Operator will not fail to give a Site Acceptance notice if the Site Assets only fail to meet the Site Requirements in a manner that is not relevant to or does not have a material adverse impact on the Services or the Service Levels, the access to and use of the Site by the Operator or Other Suppliers, including for the purposes of installing Operator Equipment, the safety or security of the Site or the structural or operating quality and integrity of the Site Assets. However, in such circumstances the Operator may require the Supplier to remedy any such failure to meet the Site Requirements.

12.3.7 If the **Site Acceptance** is done by the Operator, but the Operator is delayed to on-air the site as an Anchor Tenant due to dependency from the Operator side (e.g. Fiber connection is not available at the site yet etc.), then the Supplier can share the site to other Operator(s) as collocated tenant after Two (02) months from the Site Acceptance Date.

12.4 **Remedy of Defects at a Site**

12.4.1 If requested by the Operator, the Supplier must remedy any failure of a Site and Passive Infrastructure at the Site to meet the Site Requirements or be

Ready For Use and resubmit it for approval by the Operator within a period reasonably required by the Operator that is referable to the seriousness of the failure following such request (or such other period as agreed between the Supplier and the Operator, each acting reasonably).

12.4.2 If the Supplier fails to remedy a failure to meet the Site Requirements in relation to a Site or make a Site Ready For Use within the timeframe required under this clause 12.4, the Operator may, in its sole discretion and without limiting any other remedies available under the Transaction Documents or an Applicable Law, require the Supplier to promptly remedy the relevant Defects to enable the parties to meet the timeframes for Site Establishment Services set out in the Site Contract and to follow the process set out in clause 12.3 again.

12.4.3 Nothing in this clause 12.4 limits or derogates from any obligation the Supplier has to meet any Milestone in accordance with a Site Contract or other timing requirements set out in this Agreement or any Site Contract.

12.5 **Commencement of incurring of IP Charge and payment of IP Charge**

12.5.1 Unless the parties otherwise agree in writing, the IP Charge for a Site commences upon the earlier of:

(i) Site Acceptance; and

(ii) the date that the Operator Equipment is installed at the Site and telecommunications services are being provided from the Site (other than on a trial or test basis),

(**Site Licence Effective Date**).

12.5.2 Unless the parties otherwise agree in writing, the IP Charge for any Site in a Cluster for which a Site Licence Effective Date has occurred will become payable from the earlier of:

(i) the date on which 80% of the Sites in such Cluster are Ready For Use (including all Critical Sites in such Cluster); or

(ii) the date on which such Cluster is made operational as part of the Network (including all Critical Sites in such Cluster),

(**IP Charge Commencement Date**).

12.5.3 Unless otherwise specified in a Site Contract or in relation to Site Upgrades:

(i) the Supplier bears all costs associated with Site Establishment Services, including without limitation the costs of any ground works, Passive Infrastructure and the connection of utilities such as power and related Site Approvals and other consents and approvals required under Applicable Law; and

(ii) except as expressly set out in this Agreement, the Supplier's sole compensation for such costs is the IP Charge.

13. CRITICAL MILESTONES AND DELAYS

13.1 Obligation to meet Milestones

13.1.1 Subject to clauses 2.2.2, 46, 47 and 13.1.6, the Supplier must perform its obligations under this Agreement and any Site Contract order to meet each Milestone.

13.1.2 The Supplier must advise the Operator as soon as reasonably practicable of any difficulties and/or constraints which arise or are likely to arise that may have a material effect upon the Supplier's ability to provide Services in relation to a Site or Sites in order to meet the Milestones in accordance with the relevant Site Contract(s) and any other matters which may affect the Operator's commitments as to timing or quality as set out in the relevant Site Contract(s).

13.1.3 The Supplier must provide the Operator with a written notice specifying when in the Supplier's opinion a Milestone has been completed (**Milestone Completion Notice**).

13.1.4 If a Milestone has been completed, the Operator will provide the Supplier with a notice in respect of such Milestone as soon as reasonably practicable, which confirms to the Supplier that the Milestone is accepted (**Milestone Acceptance**).

13.1.5 As soon as reasonably practicable after becoming aware of any matter which is reasonably likely to affect the Supplier's ability to meet a Milestone, including:

(i) the Supplier's ability to meet the Critical Site Milestones and the Critical Order Milestones;

(ii) the Supplier's ability to meet the other Milestones;

(iii) any Relief Event; or

(iv) a Force Majeure Event,

the Supplier must:

(v) promptly notify the Operator and provide the Operator with details of the matter, the effect the matter will have on the Supplier's ability to achieve the Milestone and the steps to be taken under paragraph (vi) to minimise any delay caused by the matter;

(vi) enter into good faith negotiations with the Operator to reach agreement in relation to the earliest date by which the Supplier is able to meet the Milestone, taking into account the factors identified in paragraph (v) and the Operator's business imperatives in relation to

the relevant Site Establishment Services (**Milestone Remediation Period**), provided that each party reserves all of its rights under this Agreement in the event of failure to reach agreement in relation to the Milestone Remediation Period; and

(vii) subject to agreement in relation to the Milestone Remediation Period, take all steps reasonably necessary to meet the Milestone on or before the expiry of the Milestone Remediation Period, including in the case of a Force Majeure Event, by means of alternate sources, workarounds or other means, provided that:

A. the Operator reserves all of its rights under this Agreement, including to claim Liquidated Damages or Service Credits (as applicable) under clause 13.2 in the event of the Supplier's failure to meet the relevant Milestone on or before the expiry of the Milestone Remediation Period; and

B. in the event that such Force Majeure Event affects the Operator but not the Supplier, the Operator agrees to pay any material costs reasonably incurred which was necessary in order to give effect to a workaround under this clause 13.1.5(vii).

13.1.6 The parties acknowledge and agree that in fulfilling the Initial Order it is most important to the Operator that the Supplier meets the Milestone for the delivery of each Cluster Ready For Use. To the extent that the Supplier believes that it will be unable to deliver certain individual Sites in a Cluster on the Ready For Use date for those Sites but it is confident it will meet the Milestone for the Cluster:

(i) the Supplier will, in the context of the Planning Teams, notify the Operator of the relevant details;

(ii) the Operator and the Supplier (and any Other Supplier responsible for installing Active Infrastructure) will consult in good faith to determine if the Ready For Use dates for Sites in the Cluster may be rearranged without having an adverse impact on the date the Cluster is Ready For Use and the Operator's Network is operational from the Sites in the Cluster; and

(iii) if the parties agree to revise the dates for the delivery of certain Sites Ready For Use within a Cluster then those revised Ready For Use dates will apply for the purposes of this Agreement, provided that if it does not so agree, the Operator reserves all of its rights under this Agreement and its rights to claim Service Credits and Liquidated Damages under clause 13.2 in the event of the Supplier's failure to meet the relevant Milestone.

13.2 Consequences of delay and Liquidated Damages

13.2.1 Subject to clauses 46 and 47, if the Supplier fails to achieve a Milestone (other than a Critical Milestone), Service Credits will be payable by the

Supplier in accordance with Schedule 4 as a reasonable pre-estimate of the Operator's loss due to such delay and ending on the earlier to occur of:

(i) the date the Site Contract is terminated by the Operator or a Step-In Right is exercised by the Operator in respect of the Sites; and

(ii) the date on which the Supplier has achieved the Milestone.

13.2.2 Subject to clauses 46 and 47, if the Supplier fails to achieve a Critical Site Milestone, Service Credits will be payable by the Supplier in accordance with Schedule 4 as a reasonable pre-estimate of the Operator's loss due to such delay and ending on the earlier to occur of:

(i) the date the Site Contract is terminated by the Operator or a Step-In Right is exercised by the Operator in respect of the Sites; and

(ii) the date on which the Supplier has achieved the Critical Site Milestone.

13.2.3 Subject to clauses 46 and 47, if the Supplier fails to achieve a Critical Order Milestone for an Order the Supplier must, if the Operator requests, pay the Operator, as a reasonable pre-estimate of the Operator's loss due to such delay an amount calculated as the higher of:

(i) USD 2000 for each Site for which the Supplier failed to meet the Ready For Use date for that Site required by the Initial Order; and

(ii) USD 1000 multiplied by the total number of Sites in the Order;

(**Liquidated Damages**).

13.2.4 Where the Supplier has failed to remit the Service Credits or Liquidated Damages in accordance with clauses 13.2.1 to 13.2.3 (or deduct the same from an invoice), the Operator may set off the relevant Service Credits or Liquidated Damages in accordance with clause 27.9.

13.2.5 The parties acknowledge that in relation to this clause:

(i) each has received independent legal advice; and

(ii) any amounts of Liquidated Damages or Service Credits for which the Supplier is liable under this clause represent a fair and reasonable pre-estimate of the loss that the Operator may suffer or incur as a result of the Supplier's delay in achieving a Milestone by the date specified in the relevant Site Contract.

13.2.6 The Operator's remedies under clauses 13.2.1 to 13.2.3 are, subject to clause 49.1 and refund rights under clause 54, the sole monetary remedy for the Supplier's breaches to which they relate but do not affect the Operator's other non-monetary remedies including under clauses 50, 54, 56 and 57.

13.2.7 If the Supplier fails to achieve a Milestone by the date specified in the Site Contract, the Supplier must, if the Operator requests, meet to discuss any adjustments to the Site Contract (including any due dates for performance in the Site Contract) having regard to the period of delay, provided that any such adjustments are subject to the Operator's approval.

13.2.8 The Supplier understands and acknowledges that any failure to achieve a Milestone will be a relevant consideration for the Operator when determining the extent to which further Orders may be placed with the Supplier.

PART D - SITE ACCESS AND USE

14. SITE LICENCES

14.1 On Site Acceptance of a Site (whether an Anchor Site or a Third Party Site), the Supplier grants to the Operator a Site Licence, effective from the Site Licence Effective Date and continuing for the Site Licence Term.

14.2 If there is no Site Licence executed by the parties in respect of a Site on or before the Site Licence Effective Date, then a Site Licence will be deemed to apply as if it has been executed by the parties in the form of Schedule 6 and otherwise on the terms of this Agreement on and from Site Acceptance.

15. PROVISION OF SITE USE SERVICES

15.1 The Supplier will carry out the Site Use Services on and from the Site Licence Effective Date for each Site as set out in the relevant Site Licence or such other date agreed between the parties.

15.2 The Supplier will carry out the Site Use Services and perform its other obligations under this Agreement and any Site Licence:

(i) in accordance with any workarounds that are agreed in writing between the Operator and the Supplier to address issues that are unique to the Myanmar legal and regulatory environment;

(ii) in compliance with all Applicable Laws and Head Leases;

(iii) in accordance with the terms of any Site Licence and any Site Approvals;

(iv) in accordance with Good Industry Practice and in a good and workmanlike manner;

(v) to meet or exceed the Service Levels;

(vi) using appropriately experienced, qualified, competent, trained and efficient Personnel; and

(vii) to implement processes and procedures that monitor its performance against the Services Levels and will report such information to the

Operator on a monthly basis through the systems referred to in clause 35.

15.3 All construction, installation, maintenance and repair work for the Operator Equipment that is carried out by the Operator or its subcontractors will be undertaken in accordance with:

(i) the Operator Procedures and the Supplier Access Procedures; and

(ii) Good Industry Practice and in a good and workmanlike manner.

15.4 The Operator will be solely responsible for its costs and expenses associated with the activities referred to in clause 15.3.

15.5 The Operator Equipment will not be installed at the Site until Site Acceptance, but may be installed at any time after Site Acceptance.

15.6 The Supplier will have a right to have a representative present during the activities referred to in clause 15.3.

16. BASELINE CAPACITY

16.1 Baseline Capacity

16.1.1 The Operator has the exclusive right to install Active Infrastructure within, and use and occupy, the Baseline Capacity of the Operator on the Site Assets for any Permitted Use, on the terms set out in this Agreement and the relevant Site Licence. For the avoidance of doubt, the Baseline Capacity is reserved exclusively for the Operator for the term of the Site Licence. The Operator will not install Operator Equipment or use capacity that exceeds the Baseline Capacity, except in accordance with the terms of this Agreement and the relevant Site Licence.

16.1.2 The Operator has the right to authorise and to sub-licence any Operator Myanmar Group member to install Operator Equipment within, and use and occupy, the Baseline Capacity of the Operator on the Site Assets, on the terms set out in this Agreement and the relevant Site Licence (subject in the case of Active Network Sharing to Schedule 5). For the avoidance of doubt, the right of authorisation and sub-licensing is not intended to provide a means by which to deprive the Supplier of revenue by reducing the number of entities on a Tower.

16.1.3 The Supplier must not allocate or supply any Baseline Capacity to any Third Party or allow any Third Party to use Baseline Capacity.

16.1.4 The Supplier must not permit any Third Party to install equipment on a Tower where this would cause the structural loading of the Tower to be exceeded if the Baseline Capacity of the Operator were fully utilised in accordance with this Agreement, subject to having increased the structural loading of the Tower through a Site Upgrade.

16.1.5 For the avoidance of doubt, if a Third Party seeks structural modification or enhancement to a Tower to permit it to install equipment on a Tower, the Supplier agrees that the Operator is not required to make any contribution to the costs of that structural modification or enhancement.

16.1.6 The Supplier must not allow any person to use or impede the access to and use by the Operator, or any person to whom the Operator has granted an authorisation or sublease in accordance with this clause, of the Baseline Capacity of the Operator on the Site Assets.

17. VARIATION OF CAPACITY

17.1 Additional Capacity

17.1.1 From time to time the Operator may issue an Order in accordance with clause 9 for further capacity on Site Assets, in addition to the Baseline Capacity (**Additional Capacity**).

17.1.2 The Operator will place an Order for Additional Capacity on a Tower in units of capacity and at positions that do not prevent the Supplier from efficiently commercialising the available capacity on the Tower consistent with the Site Requirements or any other requirements agreed between the parties. If the Supplier has any reasonable concerns that the Order for Additional Capacity will have such an effect, the Supplier will consult with the Operator in good faith to suggest an alternative location for the Additional Capacity that better balances the requirements of both the Supplier and the Operator.

17.1.3 If the Additional Capacity on a Tower the subject of an Order is not Technically Feasible, the Supplier will notify the Operator and propose any other capacity or configuration on that Tower or another suitable Tower that is Technically Feasible and meets the Operator's needs and the Operator may amend its Order accordingly.

17.1.4 If the Operator wishes to utilise Additional Capacity on any Tower on an Anchor Site and the required capacity is not Technically Feasible without a Site Upgrade, the Operator may:

(i) require the Supplier to undertake the Site Upgrade, by amending the Order for the Additional Capacity to include the Site Upgrade in accordance with clause 18;

(ii) require the Supplier to provide the Operator with the required capacity, if available, on an alternate Site capable of providing the Operator with substantially similar performance and coverage; or

(iii) cancel the Order for Additional Capacity.

17.1.5 The Charges for Additional Capacity will be determined under Schedule 5 or through the process under clause 17.2 (as applicable).

17.1.6 Additional Capacity acquired under this clause 17.1 will be treated as Baseline Capacity following the acquisition.

17.2 First right to Forecast Capacity on Anchor Sites

17.2.1 The Supplier must not agree to give any Third Party access to Site Assets for Anchor Sites if that may prevent the Operator accessing any reasonably forecast capacity requirements previously notified to the Supplier (**Forecast Capacity**) without first completing the first right of refusal process in this clause 17.2. For the avoidance of doubt:

(i) a Third Party cannot be given access to Baseline Capacity; and

(ii) subject to this clause 17.2, a Third Party may be given access to Forecast Capacity, which is a capacity reservation in respect of which the Operator only has first-in-time prioritisation and hence only a first right of refusal.

17.2.2 Should the Supplier receive a request from a Third Party for access to Forecast Capacity, the Supplier agrees to promptly notify the Operator and to provide details of the amount of capacity on the relevant Site Assets requested, the term of the requested site licence and any other details relevant to the Operator's exercise of the right of first refusal set out in clause 17.2.3 below.

17.2.3 If the Supplier has received a bona fide request from a Third Party for access to Forecast Capacity and it wishes to enter into a site licence with that Third Party for access to Forecast Capacity on the relevant Site Assets, then it must first offer the requested capacity on the Site Assets to the Operator under this clause 17.2.

17.2.4 The offer made pursuant to this clause 17 will remain open for a period of 10 Business Days (**Relevant Capacity Offer Period**).

17.2.5 The Operator may, within the Relevant Capacity Offer Period, accept the Supplier's offer under this clause 17.2 by issuing an Order to the Supplier setting out the details of the Supplier's offer in accordance with clause 9 and clause 17.1.5 will apply.

17.2.6 Additional Capacity acquired under this clause 17 will be treated as Baseline Capacity following the acquisition.

17.3 Active Network Sharing

17.3.1 Subject to clause 17.3.2, if a Site Licence exists for each of the Operator and a Collocated Operator for a Site then, if the Operator notifies the Supplier that the Operator and a Collocated Operator will engage in Active Network Sharing:

(i) the Operator will include in that notification which of the Operator and the Collocated Operator will no longer use the Tower for its equipment (**Departing Operator**);

(ii) the equipment of the Departing Operator will be removed from the Tower by the Departing Operator as soon as practicable (**Adjustment Date**);

(iii) the Site Licence for the Departing Operator will terminate without charge on the Adjustment Date;

(iv) the Baseline Capacity of the Departing Operator will be released to the Supplier from the Adjustment Date; and

(v) the IP Charge under the Site Licence of whichever of the Operator and the Collocated Operator that is not the Departing Operator will increase in the manner set out in Schedule 5 on and from the Adjustment Date.

17.3.2 The Operator will give the Supplier not less than 3 months' advance notice of the date when it will commence any Active Network Sharing of a type referred to in clause 17.3.1.

17.3.3 For the avoidance of doubt nothing in this Agreement limits or requires any increase in the IP Charges payable by the Operator if it engages in Active Network Sharing in respect of Sites other than those referred to in clause 17.3.1 including:

(i) a new Single Site; or

(ii) an existing Single Site.

18. SITE UPGRADES

18.1 The Operator may issue Orders for Site Upgrades and, subject to the Site Upgrade being Technically Feasible, and in the case of a Third Party Site such Site Upgrade not being prohibited by the Third Party MSA, and permitted by Applicable Law (and provided that such Site Upgrades do not interfere with the use or operation of the Site by Other Operators) and, if further land is required to be leased, the availability of such additional land at reasonable rents, the Supplier must provide Site Establishment Services for Site Upgrades.

18.2 The Charges for Site Upgrades will be calculated in accordance with Schedule 5.

18.3 Additional Capacity acquired as a result of a Site Upgrade under this clause 18 will be dealt with in accordance with clause 17.1 as if it were Additional Capacity, except that clause 18.2 applies in place of clause 17.1.5.

19. OPERATOR EQUIPMENT RELOCATION

19.1 If the Operator requests that any Operator Equipment at a Site be relocated to another position on the Site or on a Tower at the Site or on another Site or Tower on another Site then if that modification:

(i) is Technically Feasible;

(ii) does not materially reduce the available capacity on the Tower in comparison with the circumstances before the modification; or

(iii) does not substantially interfere with contiguous space such that the available capacity that is commercially useable by Other Operators is materially reduced in comparison with the circumstances that existed before the modification,

(**Relocation Qualifications**), the Supplier will facilitate such relocation, and if the relocation is carried out by the Supplier it will be for any relevant Charges set out in Schedule 5 for such an activity (and, if that Operator Equipment was installed within the Baseline Capacity, the space vacated will no longer be treated as Baseline Capacity and will be released, and the new capacity will become part of the Baseline Capacity).

19.2 If the relocation under clause 19.1 does not meet the Relocation Qualifications the Operator may either:

(i) make an Order for a Site Upgrade and then proceed with the relocation; or

(ii) not proceed with the relocation.

19.3 The Operator may at any time replace or alter any Operator Equipment at a Site or on a Tower with any other Operator Equipment of any type, size or configuration (including in relation to any activity referred to in clause 5) within the Baseline Capacity or other capacity acquired under a Transaction Document, without charge, provided that the relocation meets the Relocation Qualifications.

19.4 The Supplier will assist the Operator in relation to any such relocation or replacement of Operator Equipment. If the Supplier undertakes the replacement it will be performed for any relevant Charges set out in Schedule 5 for such an activity.

19.5 The Operator will consult with the Supplier regarding the Loading of the Tower before installing Operator Equipment if the Operator Equipment on a Tower has a wind loading surface area or size that exceeds the Baseline Capacity allocated to the Operator for that Tower.

20. SITE DECOMMISSIONING AND RELOCATION

20.1 Site Decommissioning

Unless otherwise expressly provided for in the Transaction Documents, the Supplier must not decommission any Site Assets on which the Operator has Baseline Capacity during the term of the relevant Site Licence unless:

(i) the Supplier has obtained the prior written consent of the Operator (which will not be unreasonably refused);

(ii) the Site Asset has reached the end of its structural life;

(iii) the Supplier is obliged to by Applicable Law; or

(iv) the Supplier is obliged, under the terms of the Head Lease, to "make good" a Site on expiration of the Head Lease.

20.2 **Site Relocations**

20.2.1 The Operator may issue an Order to the Supplier for a Site that requires the relocation of the Passive Infrastructure at a Site to another Site in the following circumstances:

(i) where a Force Majeure Event has occurred that prevents the Services for the Site meeting the Service Levels and neither the Force Majeure Event has been rectified nor the parties have agreed a workaround to achieve such rectification within 10 Business Days and it is possible to relocate the Site in a manner that avoids the Force Majeure Event;

(ii) where a Site that is not a Critical Site does not become Ready For Use by a date 14 days after the date required by the Site Contract;

(iii) where a Critical Site does not become Ready For Use by a date 7 days after the date required by the Site Contract;

(iv) where a Site cannot be used to provide Services meeting the Service Levels as a result of a failure to achieve a Required Outcome or to comply with an Applicable Law (regardless of any authorised deviation under a Transaction Document);

(v) where a Site is decommissioned in accordance with clause 20.1; or

(vi) where requested by the Operator,

(**Site Relocation**).

20.2.2 An **Elected Site Relocation** is a Site Relocation under:

(i) clause 20.2.1(iv) for a Force Majeure Event affecting only the Operator and not the Supplier; or

(ii) clause 20.2.1(vi).

20.2.3 The number of Sites in respect of which the Operator may request an Elected Site Relocation under clause 20.2.1(vi)) will not exceed:

(i) 10% of the Sites in aggregate over the first 5 years from the Effective Date; and

(ii) 2.5% per cent of the Sites in each 12 month period after the first 5 years from the Effective Date.

20.2.4 In the circumstances in clause 20.2.1 that are not an Elected Site Relocation (**Forced Site Relocation**) if there is no alternative Site that offers the Supplier equivalent price and performance characteristics, the Operator may terminate the Site Licence by notice to the Supplier.

20.2.5 The parties will discuss and implement suitable procedures for a Site Relocation that prevent or minimise any Downtime or degradation in quality in the Operator's Network. The Supplier must use its reasonable efforts to ensure that there is no interruption in the circumstances in the event of a Forced Site Relocation. For the avoidance of doubt, the Service Levels and clause 23 continue to apply during a Forced Site Relocation.

20.2.6 On a Site Relocation the Site Licence for the previous Site is terminated and a Site Licence is deemed entered into for the new Site for the remaining term of the Site Licence for the previous Site.

20.2.7 The costs associated with any Forced Site Relocations will be borne by the Supplier.

20.2.8 The Charges for any Elected Site Relocations will be the relevant Charges under Schedule 5 and will be borne by the Operator.

20.3 **Site exits**

20.3.1 The Operator is entitled to terminate on 4 months' written notice to the Supplier in respect of each Site that is so terminated, up to:

(i) 3% of the Site Licences in aggregate in effect during the 5 year period until the fifth anniversary of the Effective Date, without charge; and

(ii) 2% of the Site Licences in effect in each year after the fifth anniversary of the Effective Date, without charge;

(iii) 5% of the Site Licences in effect during each year after the Effective Date provided that the Operator pays the relevant Charges in respect of those additional Site Licences under Schedule 5.

21. ADDITIONAL SITE CONSTRUCTION

21.1 The Operator acknowledges and agrees that the Supplier reserves the right to:

(i) replace or rebuild any existing structure on a Site; and

(ii) erect one or more Towers on the Site;

provided that this does not:

(iii) result in the Site Assets failing to comply with the Site Requirements;

(iv) interrupt the provision of the Services in accordance with this Agreement (including the Service Levels);

(v) interfere with the operation of the Operator Equipment; or

(vi) result in the Operator incurring any cost (and all related costs are borne by the Supplier).

22. INTERFERENCE

22.1 The Supplier will take all reasonable care and will ensure that its Subcontractors and Third Parties take all reasonable care in their respective activities at a Site to ensure that there is no damage to the Operator Equipment or the operation of the Operator Equipment.

22.2 The Operator will take all reasonable care and will ensure that its Subcontractors take all reasonable care in its respective activities at a Site to ensure that there is no damage to the Site Assets, Passive Infrastructure and Third Party Equipment.

22.3 The Supplier will ensure that no Third Party installs equipment that causes any radiofrequency or other interference with or physical obstruction to any Operator Equipment at the Site already on the Site at the time of such installation and, in case any such interference or obstruction is caused to any Operator Equipment at that Site, the Supplier will take all steps necessary to correct or eliminate such interference or obstruction, including but not limited to powering down the newly installed Third Party Equipment.

22.4 If the Operator proposes to install new Operator Equipment on the Site, the Operator agrees to install such Operator Equipment in such a manner as to not cause any radiofrequency or other interference with or physical obstruction to any Third Party Equipment at the Site already on the Site at the time of such installation and , in case any such interference or obstruction is caused by such new Operator Equipment at that Site, the Supplier may, after consultation with the Operator, take all steps necessary to correct or eliminate such interference or obstruction, including but not limited to powering down the newly installed Operator Equipment.

23. SERVICE LEVELS AND SERVICE CREDITS

23.1 Service Levels

With effect on and from the Service Commencement Date, the Supplier will meet or exceed the Service Levels in its provision of the relevant Site Use Services in respect of each Site.

23.2 Service Credits

23.2.1 Subject to clauses 46 and 47, if at any time after the Service Commencement Date for a Site, the Supplier fails to provide the Services in accordance with the Service Levels in relation to that Site, the Supplier will advise the Operator as soon as reasonably practicable of the failure and of the steps that the Supplier will take to address the failure. Subject to clause 23.2.4, the Supplier will, at the Operator's option:

(i) issue a credit note to the Operator for the appropriate Service Credit (if any); and

(ii) at no additional cost to the Operator:

A. perform a reasonable root cause analysis of that failure and report the results of that analysis to the Operator within 5 Business Days;

B. perform or re-perform those elements of the Services in relation to which there was a failure to perform as are necessary to be performed or re-performed (as the case may be) to ensure that the relevant Services are compliant with the relevant Service Levels;

C. to the extent practicable, rectify all direct operational consequences resulting from that failure to perform the Services in accordance with the relevant Service Levels; and

D. as soon as reasonably practicable, arrange all additional resources as are necessary to perform its obligations set out in this Agreement and to ensure that the failure does not recur.

23.2.2 Service Credits may be recovered by the Operator in accordance with clause 27.8.

23.2.3 The parties agree that Service Credits are a genuine pre-estimate of the Operator's loss or damage which the Operator is likely to suffer as a result of a failure by the Supplier to provide the Services in accordance with clause 23.1.

23.2.4 The Operator's remedies under this clause 23 are, subject to clause 49.1, the sole monetary remedy for the breaches to which they relate but do not affect the Operator's other non-monetary remedies including under clauses 50, 54, 56 and 57.

23.3 **Reviews to reflect development**

23.3.1 Once in each Site Contract Year, the Operator may, on giving not less than 3 months' prior written notice to the Supplier request:

(i) a change to the Zone classification for Sites to be established in the future;

(ii) a change to the Site Class for specific Sites;

(iii) a change to the Service Credits applicable to each Service Level;

(iv) a change to the Service Levels applicable to each Service; and

(v) the introduction of new Service Levels or Service Credits,

provided that the principal purpose of the change is, in the Operator's reasonable opinion:

(vi) changing industry standards in Myanmar;

(vii) changing levels of development or risk applicable to specific regions of Myanmar; and

(viii) the business requirements and priorities of the Operator.

23.3.2 The parties will, acting reasonably and in good faith, review the matters referred to in clauses 23.3.1(i) to (v) taking into account the matters in clauses 23.3.1(vi) to (viii), in a manner consistent with this Agreement and seek to agree any adjustments. If the parties are unable to agree then the matter will be resolved under the Change Control Procedure.

PART E – INVOICING AND PAYMENT

24. CHARGES

24.1 The Operator will pay the Charges in accordance with this clause 24 and Schedule 5.

24.2 Except as expressly set out in a Transaction Document, the Charges include all costs, expenses and compensation relating to:

(i) the Services;

(ii) the Supplier's performance of its obligations under the Transaction Documents; and

(iii) any applicable Taxes.

24.3 For the avoidance of doubt, except as expressly set out in the Transaction Documents, the Operator is not required to pay:

(i) any increased fees for cost of living adjustments or inflation;

(ii) any out-of-pocket expenses, fees or costs of the Supplier, other than as contemplated by the Charges;

(iii) more than once for the same Services or for any part of any of the Services;

(iv) any amount for services provided or costs incurred by the Supplier or the Supplier Parent prior to entry into this Agreement; or

(v) any other fee, charges, costs or expenses beyond those expressly identified in Schedule 5 of this Agreement.

25. CHARGE VARIATION

The Charges will be varied at the time and in the manner determined by Schedule 5.

26. TAXATION

26.1 The parties agree that, except as expressly set out in this clause 26 and Schedule 5, the Charges and other payments under this Agreement are inclusive of all Taxes to which the Supplier is subject or which the Supplier is required to pay under or in respect of its arrangements with Third Parties or goods or services supplied to it by Third Parties including any Taxes that accrue in relation to:

(i) the supply or importation of goods or services supplied to the Supplier by any person; and

(ii) Head Leases or any other documents entered into by the Supplier in relation to the performance of its obligations under the Transaction Documents.

26.2 The parties agree that the Charges exclude indirect taxes (such as commercial tax, value added tax and sales tax) that accrue on the basis of delivery, use and invoicing and/or payment of Services. Such taxes will be invoiced and paid in addition to the Charges. The Supplier must promptly provide all documentation reasonably required by the Operator to support a claim by the Operator for any input credit.

26.3 Each party and each of its Group members are solely responsible for all income Tax and other direct Taxes including withholding Tax to which it is subject. For the avoidance of doubt, possible withholding Tax liabilities will be subject to the specific provisions of clause 26.4.

26.4 If the Operator is required by law to withhold and remit Tax relating to any payment to the Supplier, it will:

(i) be entitled to reduce the payment by the amount of such Tax;

(ii) withhold and remit such Tax to the relevant Myanmar authority, and be responsible for the due and proper payment of the withheld amount;

(iii) assist the Supplier in obtaining the benefit of any reduced withholding Tax under Applicable Law; and

(iv) provide to the Supplier a Tax receipt or other acceptable evidence of payment of such Tax as required by the relevant Tax authorities.

26.5 Subject to clause 26.2, if either party or any of its Group members should be obliged to collect or otherwise be held liable for and actually pay any such Tax in respect of which the other party or any of its Group members are primarily liable, then such other party will, upon written request (including

documentation of the amount paid), promptly reimburse such amount to the paying party.

27. INVOICING AND PAYMENT

27.1 The Supplier will be entitled to provide an invoice to the Operator for the Site Use Services at any time after the first day of the provisions of such services for the applicable month (**Invoice Date**).

27.2 Subject to clauses 27.4, 27.5 and 2.2 in ANNEX 1 (Price Sheet) of Schedule 5, the Operator will pay to the Supplier the Charges within 60 days after the date of receipt of the relevant correct invoice (**Due Date**).

27.3 The Supplier will ensure that each invoice:

(i) is substantially in the form and on the terms set out in Schedule 5;

(ii) is received by the Operator within 6 months after the date of provision of the Site Use Services to which the invoice relates; and

(iii) includes or is accompanied by supporting information setting out any details which are necessary for the Operator to verify the accuracy of the invoice.

27.4 The Operator will not be liable to pay any Charges where:

(i) the Operator receives a first invoice for those Charges more than 6 months after the date of provision of the Services to which the Charges relate; or

(ii) the invoice for those Charges does not include the information required by clause 0.

27.5 If any part of the Charges is subject to a good faith dispute between the Operator and the Supplier, the following provisions will apply:

(i) the Operator will, subject to clause 13.2, pay to the Supplier, within 20 Business Days of the date of receipt by the Operator of the relevant invoice, all amounts not disputed in good faith by the Operator;

(ii) the Operator may dispute Energy OpEx, but will not withhold amounts pending resolution of the Dispute for Energy OpEx to the extent that the Supplier has provided to the Operator reasonable evidence that it has paid those amounts for Energy OpEx to a Third Party;

(iii) the Operator will notify the Supplier, within 20 Business Days of the date of receipt by the Operator of the relevant invoice, of any disputed items and will, as soon as reasonably practicable after it has notified the Supplier, describe in reasonable detail the Operator's reasons for disputing each item;

(iv) the parties will seek to reach settlement of the items that are the subject of the Dispute in accordance with the Dispute Resolution Procedure;

(v) if the parties are unable to agree a settlement, the Dispute will be promptly resolved in accordance with clause 62; and

(vi) if the resolution of the Dispute under clause 62 requires the Operator to pay an amount to the Supplier and the Operator refuses to pay that amount within 10 Business Days of the resolution of the Dispute then the Supplier may cease providing Services for the relevant Sites for which the Charges have not been paid.

27.6 When any Dispute regarding the Charges is resolved, the Operator will pay any sum which is agreed or determined to be payable by the Operator to the Supplier (whether that sum is the amount originally invoiced or a reduced amount) within 20 Business Days of the date of resolution of that Dispute.

27.7 To the extent that the Operator has disputed and withheld an amount payable under an invoice, and such Dispute is resolved in favour of the Supplier in accordance with clause , the Supplier will be relieved of all obligations under clauses 13.2 and of this Agreement to make payments of Service Credits to the Operator during the period commencing on the date on which the relevant payments should have been made until the date on which the relevant payments are made by the Operator and any Service Credits paid during such interim period will be refunded immediately by the Operator to the Supplier upon resolution of such Dispute in favour of the Supplier.

27.8 If the Operator has disputed and withheld an amount payable under an invoice and it is subsequently agreed or determined that the amount originally invoiced was correct, then interest on that amount accruing daily from the original due date until the date of payment by the Operator will be payable by the Operator at the rate of 2.5% per annum above the BBA LIBOR USD 3 month rate for the time being in force for the first 30 days and at the rate of 6% per annum above the BBA LIBOR USD 3 month rate for the time being in force for the remaining period of delay (**Interest Rate**).

27.9 Where one party is owed any undisputed amount under a Transaction Document and that amount remains unpaid for more than 10 Business Days after the due date then, without prejudice to its other rights and remedies, that party may charge, and the other party will pay, interest at the Interest Rate, accruing daily from the Due Date to the date of actual payment.

27.10 If any sum of money, including any amount in respect of any Service Credit is payable to the Operator by the Supplier under a Transaction Document, that sum may be offset by the Operator against the Charges payable by the Operator to the Supplier as a credit against the next invoice which is issued by the Supplier under this Agreement to the Operator. If any such amount is payable to the Operator by the Supplier at the end of the Term and there are no more invoices to be issued by the Supplier, the Operator may issue an

invoice for the relevant amount to the Supplier which the Supplier will pay within 60 days after its receipt of that invoice.

27.11 The Operator may reduce the Charges or any other amount payable to the Supplier by any fee, credit, rebate or other amount which:

(i) should be reimbursed to the Operator; or

(ii) is otherwise payable to the Operator pursuant to, or in connection with, this Agreement or any Site Contract, including any amount payable under an indemnity or any damages payable in connection with this Agreement or any Site Contract.

27.12 If a Force Majeure Event occurs in relation to the Supplier or a Site (but not solely the Operator), which prevents the Operator accessing or using the Site Assets for the Permitted Uses:

(i) the Operator must notify the Supplier of the occurrence of the Force Majeure Event (**Operator's Force Majeure Notice**); and

(ii) if the Force Majeure Event has not ceased or been removed or rectified within 10 Business Days of the Supplier receiving the Operator's Force Majeure Notice or otherwise becoming aware of the event, the Operator may:

A. where the relevant Charges have already been paid by the Operator, require the Supplier to abate the Charges for the period of the relevant Force Majeure Event commencing on the expiry of the 10 Business Day period; or

B. where the relevant Charges have not already been paid by the Operator, reduce the payment of the Charges by the proportion relating to the period of the relevant Force Majeure Event commencing on the expiry of the 10 Business Day period.

PART F – ADDITIONAL SUPPLIER OBLIGATIONS

28. CONTROL AND FINANCING

28.1 Subject to clauses 17.2 and 29, the Supplier must not:

(i) sell, transfer or otherwise dispose (**Disposal**); or

(ii) grant or create (or permit to be granted or created) any Encumbrance in respect of,

any part of the Supplier's interest in a Transaction Document or any Site Assets, without the Operator's prior written consent (which will not be unreasonably withheld subject to the Supplier's compliance with clause 29).

Any such consent granted by the Operator will be subject to the Operator's rights under clause 57.

28.2 Subject to clause 29, the Supplier covenants that the Supplier Financiers will continue to Control the Supplier during the term of any Transaction Document unless the Operator grants its prior written consent. Nothing in this Agreement prevents a Change of Control in a Supplier Financier.

28.3 The Supplier must not permit a Myanmar Entity to directly or indirectly hold any equity or other Control related interest in the Supplier without the Operator's prior written consent.

29. AUTHORISED SALES AND FINANCINGS

29.1 Authorised sales

29.1.1 Subject to compliance with this clause 29:

(i) the Supplier may Dispose all of its interests in a Transaction Document and the Site Assets (or all such interests in Site Assets in a substantial region) to a Qualified Buyer, where such Qualified Buyer enters into a deed with the Operator to be bound by the Transaction Documents as if it were the Supplier; and

(ii) the Supplier Financiers may transfer their Control in the Supplier to one or more Qualified Buyers where such Qualified Buyers enter into a deed with the Operator to be bound by the Transaction Documents as if it were a Supplier Financier.

29.1.2 Before any Disposal or transfer of Control under clause 29.1.1, the Supplier must first:

(i) give 30 Business Days' prior written notice to the Operator of the material details relating to any proposed Disposal or transfer of Control under clause 29.1.1 and the Qualified Buyer and the entities that Control the Qualified Buyer and must promptly provide any further information reasonably requested by the Operator;

(ii) consult with the Operator;

(iii) comply with the first right of refusal obligations in clause 29.2; and

(iv) ensure that the Supplier Financiers comply with the first right of refusal obligations in the Supplier Financier Commitments.

29.1.3 For the avoidance of doubt nothing in clause 28 prohibits the listing on a recognised stock exchange or other established securities market such as AIM of a Supplier Financier or a parent entity of a Supplier Financier, and the parties accept that in the course of ordinary trading on such exchange or market, there may be a breach of clauses 28.2 and/or 28.3.

29.2 Right of first refusal

29.2.1 If the Supplier has offered to sell or has received a bona fide offer from a Qualified Buyer (**Proposed Buyer**) to purchase the Site Assets in relation to one or more Anchor Sites (**Relevant Site Assets**), then the Supplier must offer the Relevant Site Assets to the Operator in accordance with this clause 29.2.

29.2.2 In the event that the Supplier has made or received an offer to sell or purchase Relevant Site Assets under clause 29.2.1, the Supplier must provide a written notice (**Offer Notice**) to the Operator, offering to sell the Relevant Site Assets to the Operator on identical terms as those offered to or offered by the Proposed Buyer, including:

(i) the relevant details of the Relevant Site Assets;

(ii) the sale price for the Relevant Site Assets (**Offer Price**);

(iii) confirmation that there are no other terms or collateral benefits that will or may be received by the Supplier in connection with the proposed transfer of the Relevant Site Assets; and

(iv) the other material terms of the proposed sale,

(**Offer**).

29.2.3 The Offer:

(i) must comprise a cash Offer Price; and

(ii) must not include terms that are designed to be capable of acceptance by the Proposed Buyer but not reasonably capable of acceptance by the Operator.

29.2.4 The Offer will remain open for a period of 30 Business Days (**Relevant Offer Period**).

29.2.5 The Operator may, within the Relevant Offer Period, accept the Offer by giving written notice to the Supplier.

29.2.6 If the Operator does not accept the Offer the Supplier may sell the Relevant Site Assets to any Qualified Buyer on the terms set out in the Offer and for a price no lower than the Offer Price within 6 months of the date of the Offer Notice.

29.2.7 If the Operator accepts the Offer:

(i) the Operator may nominate any person or persons to be the acquirer of some or all of the Sites (**Nominees**) and the Supplier will transfer the Relevant Site Assets to such Nominees;

(ii) the completion of the sale and purchase of the Relevant Site Assets will take place 60 days after the date of acceptance of the Offer; and

(iii) the Operator or the relevant Nominee will be required to accept the novation of any Third Party site licences in respect of the Relevant Site Assets.

29.3 **Authorised Financings**

29.3.1 The Supplier may grant or create (or permit to be granted or created) any Encumbrance over its interest in a Transaction Document or any Site Assets (**Mortgaged Property**) where it complies with clauses 29.3.2 and 29.3.3.

29.3.2 Any Encumbrance granted or created under clause 29.3.1 must only be to a Qualified Financial Institution that is providing debt financing to the Supplier on arm's length market terms and must require that Qualified Financial Institution and any security holder (including any security trustee):

(i) recognises and agrees with the Operator to honour the interest, rights and benefits of the Operator in or relating to the Mortgaged Property under the Transaction Documents or otherwise;

(ii) agrees with the Operator to preserve continuous and undisrupted access to and use of the Mortgaged Property in accordance with the Transaction Documents;

(iii) agrees with the Operator that, in exercising any rights under the security, it is bound to preserve and honour the interests, rights and benefits of the Operator in relation to the Mortgaged Property;

(iv) agrees with the Operator that, in exercising any rights under the security, it will not Dispose of the Mortgaged Property other than to a Qualified Buyer and having complied with clauses 29.1 and 29.2;

(v) agrees with the Operator that, to the extent necessary to preserve and honour the Operators interests, rights and benefits in relation to the Mortgaged Property, it will facilitate the Operator exercising its Step-In Rights;

(vi) agrees with the Operator to give the Operator any notice of default under the security arrangements at the time it is given to the defaulting party; and

(vii) will ensure that any person with whom the security holder deals in connection with the Mortgaged Property, will be subject to the same restrictions and requirements as the security holder under the Transaction Documents.

29.3.3 Subject to a Qualified Financial Institution complying with clause 29.3.2 the Operator will facilitate normal security and enforcement arrangements that meet the requirements of clause 29.3.2.

29.3.4 Before granting any Encumbrance under clause 29.3.1, the Supplier must:

(i) give 30 Business Days prior written notice to the Operator of the material details relating to any proposed Encumbrance under clause 29.3.1 and the Qualified Financial Institution and must promptly provide any further information reasonably requested by the Operator; and

(ii) consult with the Operator.

30. AGREEMENT ON RESPONSIBLE BUSINESS CONDUCT

30.1 The Supplier agrees to conduct itself and to procure that all Subcontractors conduct themselves in all of their respective dealings in connection with the Transaction Documents in accordance with the terms and conditions set out in the ABC and, for the avoidance of doubt, each of the Transaction Documents constitutes an "Effective Agreement" as defined in the ABC.

30.2 The provisions of the ABC will, in the event of a conflict with the terms of this Agreement, prevail with respect to the terms, conditions and obligations contained therein.

31. OPERATOR'S POLICIES AND STANDARDS

31.1 Subject to clause 31.2, in performing its obligations under this Agreement, the Supplier must comply with:

(i) the Operator Procedures; and

(ii) any changes to those policies and standards, or any additional policies and standards, which the Operator notifies to the Supplier from time to time in writing.

31.2 The introduction of any new Operator Procedures or other procedures under clause 31.1 is subject to the Change Control Procedure and such procedures being consistent with this Agreement and reasonably required for the purpose of those procedures.

31.3 In order to reduce the risk of involvement in corruption and bribery:

i. the Operator may at its sole discretion in whole or in part participate in or manage any processes involving provision of public permits related to this Agreement, and the Supplier must to cooperate to the extent required to ensure that the Operators right under this clause becomes effective;

ii. the Supplier must comply with the Operator's requirements as notified to Supplier from time to time regarding interaction with public officials and ensure that its supply chain complies accordingly; and

iii. the Supplier must inform Operator swiftly about any form of corruption incidents and delays resulting from not making corrupt payments related to this Agreement.

32. OPERATOR RESPONSIBILITIES

32.1 Subject to clause 32.2, the Operator will comply with the Supplier Access Procedures in accessing the Sites.

32.2 The introduction of any new Supplier Access Procedures or other procedures under clause 32.1 is subject to the Change Control Procedure and such procedures being consistent with this Agreement and reasonably required for the purpose of regulating orderly and safe access to Sites.

32.3 The Supplier will notify the Operator as soon as reasonably practicable after it becomes aware of any failure by the Operator to perform its Operator Responsibilities.

32.4 Any failure of the Operator to perform any of the Operator Responsibilities will be a Relief Event in accordance with clause 47.1 but will not otherwise entitle the Supplier to claim any remedies under this Agreement (other than a damages claim for additional material costs that may be incurred).

33. CHANGE CONTROL

If either party wishes to propose a Change, such Change will be made in accordance with the Change Control Procedure.

34. SECURITY REQUIREMENTS

34.1 The Supplier will not, and will ensure that each of the Subcontractors and each of the Supplier Personnel will not, carry out any act or make any omissions which it is reasonably aware has or could reasonably be expected to have an adverse effect on the security of the Services, Site Assets, Operator Equipment or on the Operator's business.

34.2 The Supplier will comply, and will ensure that each of the Subcontractors and each of the Supplier Personnel will comply, with:

(i) the Security Policy and Standards; and

(ii) the Supplier's own internal security standards as in force from time to time and as applicable to the Services, provided that:

A. the internal security standards will remain of a standard at least equivalent to the Security Policy and Standards; and

B. any changes to the Supplier's internal security standards will be promptly notified to the Operator.

34.3 The Supplier will cooperate with any investigation relating to security which is carried out by or on behalf of the Operator, including the provision to the Operator or its authorised agents of any Service Records relating to the Supplier's compliance with this clause 34.

34.4 Each party will advise the other party as soon as it is aware of any security breach or potential security breach which may materially and adversely affect the Sites, the Services or the Operator's business.

35. INFORMATION REQUIREMENTS

35.1 Retention of Service Records

35.1.1 The Supplier will, and will ensure that each of the Subcontractors will, keep or cause to be kept complete and accurate Records.

35.1.2 Subject to clause 35.1.4, the Supplier will maintain each of the Records in a secure and suitable facility readily accessible to the Operator and each Regulator until the date which is the later of:

(i) the date which is the earliest date specified by Applicable Laws in respect of each Record, commencing from the creation of that Record;

(ii) the date that all matters arising from or in connection with this Agreement or that Record have been finally concluded by agreement of the parties; or

(iii) the date when that Record is no longer required to be stored under the Operator's records retention policy as notified to the Supplier from time to time,

(**Retention Period**).

35.1.3 The Supplier will ensure that any software and hardware and any documentation, including maintenance documentation, required to retrieve and read any Record (**Retrieval Systems**) are retained until the expiry of the Retention Period, or provided at the Supplier's sole expense for recopying, reformatting and other necessary maintenance to ensure the availability to, and usability of those Records by, the Operator until the expiry of the Retention Period.

35.1.4 The Supplier will give the Operator not less than 2 months' prior written notice of the Supplier's intention to destroy or otherwise dispose of any Record or Retrieval System, and will not destroy any Record or Retrieval System unless and until the Operator has had a reasonable opportunity to recover that Record from the Supplier and the Operator has not requested that the Record be delivered to it (together with the Retrieval System).

35.2 Site Database

35.2.1 The Supplier must establish a project management and reporting software solution for all Sites and Site Assets in the form of a database that:

(i) records all material information concerning the Sites and Site Assets, the Supplier's provision of Services and all reports required under this Agreement; and

(ii) enables the viewing and tracking of such information in real time by the Supplier and the Operator,

(**Site Database**).

35.2.2 The Supplier agrees to provide the Operator with a copy of the Site Database for use within the Operator's information technology environment and access to a hosted version of the Site Database which is to be accessible by the Operator and agrees to ensure that the information contained in the Site Database is current and synchronised as between the Supplier and the Operator on a periodic basis to ensure that the information contained within the Site Database is current and accurate.

35.2.3 The Supplier grants to the Operator a licence to use, copy and modify the Site Database on a perpetual, irrevocable, worldwide and royalty-free basis.

35.3 **Monitoring Information**

The Supplier must establish and maintain an information technology solution that enables the monitoring and real time reporting to the NOC, in a form that is suitable for the Operator, of all monitoring and alarm information in a manner that meets the requirements of Schedule 4 (**Monitoring Information**).

36. REVIEW RIGHTS

36.1 At the Operator's request, the Supplier must:

(i) provide the Operator or any nominated Third Party accounting firm appointed by the Operator (**Appointed Reviewer**) with reasonable access on reasonable prior written notice to its Personnel, sites, facilities, Records, and other information relevant to assessing the Supplier's compliance with the Transaction Documents provided that any impact on the Supplier will be minimised where reasonably practicable; and

(ii) permit the Operator and any Appointed Reviewer to view and/or make copies of any such Records, materials, resources or information relevant to the Supplier's compliance with the Transaction Documents, including any licences, permits, records and information required to be obtained and maintained by the Supplier under a Transaction Document, within a reasonable time of the Operator's written request.

36.2 The purposes for which a review may be undertaken include:

(i) verifying whether the Supplier is performing its obligations under the Transaction Documents, including in accordance with Applicable Laws, and Operator policies and standards; and

(ii) for the purposes of Schedule 5.

36.3 If a review conducted in accordance with clause 36.1 identifies that the Supplier is not complying with a Transaction Document, the Supplier must, and must ensure that any relevant Supplier Personnel must:

(i) take such actions as are necessary to promptly remedy the non-compliance; and

(ii) comply with any reasonable directions or instructions from the Operator as to the manner (including timing) in which such non-compliance must be remedied.

36.4 The Operator will bear the costs associated with audits or inspections conducted in accordance with clause 36.1, unless a review identifies that the Supplier has:

(i) overcharged the Operator by 5% or more; or

(ii) breached a Transaction Document in any way other than in a minor or inconsequential way,

in which case the Supplier must pay the Operator within 5 Business Days of completion of the audit or inspection any costs and expenses reasonably incurred by the Operator in conducting the audit or inspection (including any costs of an Appointed Reviewer).

37. BUSINESS CONTINUITY

37.1 Each party will comply with its obligations set out in Schedule 9.

37.2 The Supplier will maintain the Business Continuity Plan and perform trial implementations of it on a regular basis (not less than once in each Site Contract Year for each Site). The Supplier and the Operator will take any precautionary actions that are specified in the Business Continuity Plan. Any proposed changes to the Business Continuity Plan will be subject to the Change Control Procedure, provided that any amendments to the Business Continuity Plan may only be made if the revised Business Continuity Plan will provide at least the same level of business continuity as the then current Business Continuity Plan or are a necessary consequence of another agreed Change.

37.3 Each party will notify the other party as soon as reasonably practicable if it believes that there has been, or is likely to be, a material disruption to business continuity that requires the implementation of the Business Continuity Plan. The parties will then immediately implement the Business Continuity Plan and the parties will perform their obligations set out in the Business Continuity Plan.

38. GOVERNANCE, REPORTS AND MEETINGS

38.1 Each party will comply with its obligations set out the Governance Procedures. Without limiting the foregoing, each party will, on the Effective Date, appoint a Relationship Manager and appropriate qualified

representatives to the committees set out in the Governance Procedures. Each party will notify the other in writing promptly in the event of any change to these appointments.

38.2 Each party will ensure that the Relationship Manager and the committee members appointed by it will perform the activities and responsibilities assigned to them in, and in accordance with, the Governance Procedures.

38.3 The Supplier will deliver to the Operator, in the manner and at the times specified in the Governance Procedures, the reports required by that Schedule.

38.4 Without prejudice to its other rights or remedies, each party will notify the other party, as soon as reasonably practicable after it comes to the Supplier's attention, of any event or circumstance affecting the performance of the Supplier's obligations under the Transaction Documents which has or may have a material adverse effect on the Operator or the provision of the Services, in whole or in part, including any relevant:

(i) material delay or failure of performance of the Services;

(ii) material delay or failure of performance under, or termination of, any Subcontract;

(iii) threat of or planned industrial action, including any strikes or lock-outs;

(iv) material interruption or unavailability of power supplies or telecommunications networks; or

(v) failure of any equipment which has a material effect on the Supplier's ability to supply the Services.

PART G – GENERAL PROVISIONS

39. HEALTH AND SAFETY

39.1 The Supplier acknowledges that it has been supplied with Operator Procedures regarding access to the Operator Premises and automated systems, security and health and safety. The Supplier agrees to comply with these Operator Procedures, together with all Applicable Laws regarding these matters.

39.2 The Supplier will notify the Operator of any material health and safety hazards at Sites or in connection with the provision or receipt of the Services and which may affect any member of the Operator Group as soon as the Supplier becomes aware, or ought reasonably to have become aware, of that hazard.

39.3 The Operator will notify the Supplier of any health and safety hazard which exists or arises at the Operator Premises and which is likely to adversely affect the Supplier, Supplier Personnel or the Subcontractors as soon as

reasonably practicable after the Operator becomes aware or ought reasonably to have become aware of that hazard.

39.4 The Supplier will draw the hazards referred to in clauses 39.1 and 39.3 to the attention of those Supplier Personnel and Subcontractors engaged in the performance of the Site Use Services, whether at the Operator Premises or otherwise, and will instruct those persons in connection with any necessary associated safety measures.

40. ENVIRONMENTAL COMPLIANCE

40.1 Each party must comply with all Applicable Laws and Operator Procedures relating to protection of the environment, conservation and substances harmful to human health in relation to its activities at Sites (**Environmental Law**).

40.2 The Supplier must not allow Dangerous Substances to enter onto or be stored on a Site.

40.3 The Operator must not take Dangerous Substances onto Sites.

40.4 Subject to clause 40.3, the Operator is not and will not be liable or responsible for any costs of or liability for any contamination which may be found on the Site not caused by the Operator, including any remediation or clean-up costs or any obligation, liability, expense, penalty or fine under any Environmental Law which would or could be imposed on the Operator as a result of the activities carried out at the Site whether during the occupation of the Site by the Operator or any of the Operator's predecessors in title to the Site whether the contamination in question originated on the Site or elsewhere.

41. REGULATORY COMPLIANCE

41.1 Each party will comply in all material respects with all Applicable Laws in performing its obligations under the Transaction Documents. Each party will not by act or omission cause the other party to not comply in a material respect with any Applicable Laws. Each party will notify the other party as soon as possible after it becomes aware of any development that may have a material effect on the other party's ability to perform its obligations under this Agreement effectively and in accordance with Applicable Laws.

41.2 The Supplier will continue to hold all Approvals from Regulators that are necessary in order for it to perform its obligations under the Transaction Documents and will provide copies of all such Approvals to the Operator on request.

41.3 The Operator is responsible for the communications and correspondence with Regulators in relation to the business of the Operator. To the extent that any of those communications and correspondence may affect the Supplier's obligations under this Agreement, the Operator will advise the Supplier of that effect.

41.4 The Supplier will direct all enquiries from a Regulator relating to the Operator's receipt of the Services or a Transaction Document to the Operator unless the enquiry is specifically addressed to the Supplier by a Regulator, in which case clause 41.7 may apply.

41.5 The Supplier will promptly on request provide the Operator with any Records for the purpose of complying with Applicable Laws.

41.6 The Supplier will provide to the Operator all information and assistance required by any Regulator.

41.7 If the Supplier communicates with a Regulator in relation to the provision of Services or a Transaction Document, then it will do so at its own cost and expense and in an open and cooperative way, including by:

(i) making informed representatives and any other Personnel specified by the Regulator available for meetings with representatives or appointees of the Regulator;

(ii) giving representatives or appointees of the Regulator reasonable access to any premises and Records;

(iii) producing to the Regulator's representatives or appointees all Service Records;

(iv) printing any Record which is held on computer or on microfilm or otherwise converting it into a readily legible document or any other record as requested by the Regulator; and

(v) answering truthfully, fully and promptly all questions which are put to it by the Regulator's representatives or appointees,

and will ensure that its employees, agents, consultants and the Subcontractors will do so to the extent permitted by Applicable Law. The Supplier will inform the Operator of all discussions with a Regulator in relation to the provision of the Services or a Transaction Document on a regular and timely basis and consult with the Operator in relation to the Supplier's approach to the relevant discussions.

42. REGULATORY CHANGE

42.1 Each party will notify the other party of any proposed or actual Regulatory Change as soon as practicable after it becomes aware of, or ought reasonably to have become aware of, the proposed or actual Regulatory Change.

42.2 The Supplier will take all actions reasonably necessary to comply with any Regulatory Change and will make any necessary changes required to the provision of the Services due to a Regulatory Change. In the event of a Regulatory Change, the affected party will submit a request for a Change to the other party in accordance with the Change Control Procedure.

42.3 Notwithstanding the Change Control Procedure, the cost and expense of compliance with any Regulatory Change that affects the Services or the performance of the Transaction Documents will be borne on the following basis:

(i) if the Regulatory Change is imposed on or relates only to the Supplier, the Supplier will bear the cost of the Regulatory Change;

(ii) if the Regulatory Change is imposed on or relates only to the Operator or the Operator as well as Other Operators on a Site (including Regulatory Changes that relate only to Operator Equipment), the Operator will bear the cost (or where there is more than one user of a Site, the Operator will bear its proportionate share of such cost) of the Regulatory Change; and

(iii) if the Regulatory Change is imposed on or relates to both the Supplier and the Operator, the cost will be borne in an amount determined in accordance with the Change Control Procedure (including the appointment of an expert in accordance with Change Control Procedure).

42.3.2 The Supplier will have the right to contest any Regulatory Change or the application of any Applicable Law to it or its assets or rights in each case by appropriate proceedings conducted in good faith provided that this does not materially adversely affect its performance under the Transaction Documents or the Operator's use of its Network at or in relation to the Site Assets.

43. CONFIDENTIALITY

43.1 Each party (a **Recipient**) undertakes to the other party (each, a **Disclosing Party**) to treat as confidential all information in any medium or format (whether marked "confidential" or not) of a confidential nature that the Recipient receives from the Disclosing Party, either directly or from any other person, which concerns the business, operations or customers of the Disclosing Party (**Confidential Information**).

43.2 The Recipient may use the Confidential Information only for the purposes of and in accordance with this Agreement.

43.3 The Recipient may provide its Permitted Recipients with access to the Confidential Information for a Permitted Purpose on a strict "need-to-know" basis only.

43.4 The Recipient will ensure that each of its Permitted Recipients (other than a Government Agency) is bound to hold all Confidential Information in confidence to the standard required under this Agreement. Where a Permitted Recipient is not an employee or director of the Recipient (and is not under a professional duty to protect confidentiality), the Recipient will ensure that the Permitted Recipient will enter into a written confidentiality undertaking with the Recipient on substantially equivalent terms to this Agreement.

43.5 The **Permitted Recipients** of the Operator are:

(i) the employees, directors, subcontractors, professional advisers and financiers, investors and potential financiers and investors of any Operator Group member, Operator Myanmar Group member;

(ii) any other party with whom the Operator agrees to Active Network Sharing;

(iii) any other party to whom this Agreement expressly permits disclosure;

(iv) a Government Agency to the extent necessary to meet a requirement of the Government Agency whether or not under Applicable Law; and

(v) any person to whom the Supplier consents (such consent not to be unreasonably withheld or delayed).

43.6 The **Permitted Recipients** of the Supplier are:

(i) the employees, directors, subcontractors, professional advisers and financiers, investors and potential financiers and investors (provided they are Qualified Buyers or Qualified Financial Institutions) of any Supplier Group member;

(ii) any other party to whom this Agreement expressly permits disclosure; and

(iii) any person to whom the Operator consents (such consent not to be unreasonably withheld or delayed).

43.7 The **Permitted Purposes** of the Operator are:

(i) the establishment, operation, maintenance, financing and commercial exploitation in any manner of the telecommunications networks and services of any Operator Group member, Operator Myanmar Group member or any entity with whom it has an Active Network Sharing arrangement; and

(ii) any purpose contemplated by a Transaction Document.

43.8 The **Permitted Purposes** of the Supplier are:

(i) the provision of Services in accordance with the Transaction Documents; and

(ii) any purpose contemplated by a Transaction Document.

43.9 This clause 43 will not apply to any information which the Disclosing Party can demonstrate:

(i) is in or subsequently enters the public domain other than as a result of a breach of this clause 43 or a breach of equivalent confidentiality provisions of a Permitted Recipient;

(ii) has been or is subsequently received by the Recipient from a Third Party which is under no confidentiality obligation in respect of that information;

(iii) has been or is subsequently independently developed by the Recipient without use of the Disclosing Party's Confidential Information; or

(iv) was previously known to the Recipient free of any obligation to keep it confidential.

43.10 Each Permitted Recipient may disclose Confidential Information where that Permitted Recipient (or, where the Permitted Recipient is an individual, his or her employer or any Affiliate of his or her employer) is required to do so by Applicable Law or by any Regulator or Government Agency. In these circumstances the Recipient will give the Disclosing Party prompt advance written notice of the disclosure (where lawful and practical to do so) so that the Disclosing Party has sufficient opportunity (where possible) to prevent or control the manner of disclosure by appropriate legal means.

43.11 Clause 43.10 will not prevent the Operator disclosing Confidential Information relating to the Supplier in response to enquiries concerning the Operator's network rollout, so long as that disclosure is at a relatively high level.

43.12 This clause 43 will remain in full force and effect notwithstanding any termination of this Agreement.

44. INTELLECTUAL PROPERTY RIGHTS

44.1 All Intellectual Property Rights belonging to a party prior to the Effective Date will remain vested in that party.

44.2 Nothing contained in a Transaction Document will be deemed to confer on either party any right or licence to use the Intellectual Property Rights of the other party.

44.3 All Intellectual Property Rights in the Supplier Intellectual Property Rights remain vested in the Supplier.

44.4 All Intellectual Property Rights in Bespoke Materials vest in the Operator on creation.

44.5 The Operator grants to the Supplier and each member of the Supplier Group an irrevocable royalty-free worldwide licence to use the Bespoke Materials.

44.6 The Supplier grants to the Operator, each member of the Operator Group and each member of the Operator Myanmar Group an irrevocable royalty-

free licence to use the Supplier Intellectual Property Rights in Myanmar to the extent necessary to:

(i) make use of the Bespoke Materials;

(ii) give effect to clause 57.5; and

(iii) otherwise receive the Services under this Agreement.

45. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

45.1 Each party represents and warrants to the other party that:

(i) it has the power to execute and deliver the Transaction Documents and to perform its obligations under them and has taken all action necessary to authorise execution and delivery and the performance of its obligations;

(ii) each Transaction Document constitutes legal, valid and binding obligations of that party in accordance with its terms; and

(iii) all Approvals from a Regulator, Government Agency or other authority (other than Approvals which relate to particular Sites) that are necessary to enable it to execute, deliver and perform its obligations under the Transaction Documents have been obtained or made (as the case may be) and are in full force and effect and all conditions of each authorisation, licence, consent, notice or filing have been complied with.

45.2 The Supplier warrants and undertakes to the Operator that during the Term of this Agreement and each relevant Site Licence Term:

(i) the Site Assets are and will be:

A. subject to clause 29, free of all Encumbrances; and

B. maintained and will perform in accordance with their relevant specifications, if any, and in accordance with Good Industry Practice and in a safe operating environment;

(ii) the Supplier will not take any action that may adversely affect:

A. the Operator's quiet enjoyment of the Site Assets;

B. the ability of the Operator to exercise its rights under the Transaction Documents;

C. the ability of the Operator to efficiently operate its Network on and in relation to the Site Assets as required by this Agreement; or

D. the Operator's title to, the condition of, or the operation of, the Operator Equipment at a Site;

(iii) the Supplier will promptly notify the Operator of any fact or circumstance of which the Supplier is aware that may materially and adversely affect any of the things referred to in paragraph (ii);

(iv) the Supplier has the requisite experience, knowledge, expertise, capability, availability of manpower and infrastructure necessary to effectively and properly render the Services in accordance with the Transaction Documents;

(v) the Supplier's obligations under the Transaction Documents will be performed by a sufficient number of appropriately experienced, qualified, competent and trained Personnel and in accordance with Good Industry Practice;

(vi) all Personnel used to provide the Services and to perform the Supplier's other obligations under the Transaction Documents will be vetted in accordance with Good Industry Practice and the Security Policy and Standards;

(vii) the Supplier has and will continue to hold all necessary Approvals necessary to perform the Supplier's obligations under the Transaction Documents;

(viii) the Site Assets will be operated and maintained in accordance with Applicable Laws including in relation to occupational health and safety;

(ix) the Supplier will provide to the Operator all necessary information in relation to Site Assets to enable the Operator to comply with all Applicable Laws;

(x) the Supplier will take all reasonable care and will ensure that Third Parties take all reasonable care in their respective activities at a Site to ensure that there is no damage to or interference with the operation of the Operator Equipment;

(xi) the Supplier will ensure that no other user of a Site causes any damage to or installs any equipment that is of a type or frequency which will cause harmful interference with, or physical obstruction to, any Operator Equipment at the Site at the time of such installation and in case any harmful interference or obstruction is caused to Operator Equipment at that Site, it will take all steps necessary to correct or eliminate such interference or obstruction, including but not limited to powering down the newly installed equipment;

(xii) the Supplier will provide the Services in such a manner that will enable the simultaneous use by other users, without affecting the Operator Equipment or the Operator's utilisation of the Operator Equipment;

(xiii) the Supplier will make available to the Operator all necessary information and explanation required for the purpose of executing the Exit Plan on termination or expiration and for suitably qualified employees of the Operator or a Replacement Supplier to be able to perform services equivalent to the Exit Services on termination or expiration of this Agreement; and

(xiv) the Supplier has carried out due diligence in accordance with Good Industry Practice with the objective of satisfying itself as to all risks, contingencies and circumstances to do with the performance of the Transaction Documents.

45.3 The Operator represents, warrants and undertakes to the Supplier that during the Term:

(i) the Operator will take all reasonable care and will ensure that its representatives take all reasonable care in their respective activities at a Site to ensure that there is no damage to or interference with the operation of the Site Assets or an Other Operators equipment at the Site;

(ii) the Operator Equipment on a Site will be operated and maintained in accordance with Applicable Laws including in relation to occupational health and safety;

(iii) the Operator will provide to the Supplier all necessary information in relation to Operator Equipment located on a Site to enable the Operator to comply with all Applicable Laws; and

(iv) the Operator will ensure that as a user of a Site it does not cause any damage Third Party Equipment to or installs any Operator Equipment that is of a type or frequency which will cause harmful interference with, or physical obstruction to, any Third Party Equipment at the Site at the time of such installation and in case any harmful interference or obstruction is caused to Third Party Equipment at that Site, it will take all steps necessary to correct or eliminate such interference or obstruction, including but not limited to powering down the newly installed equipment.

46. FORCE MAJEURE EVENTS

46.1 Subject to clause 46.2, neither party will be liable to the other party for any delay or non-performance of its obligations under a Transaction Document arising directly from any of the following cause or causes to the extent that they are beyond its reasonable control (taking into account the need to act reasonably to anticipate and plan to cope with situations common in Myanmar) and unable reasonably to be planned for or avoided:

(i) any act of terrorism, war, insurrection or unexploded military ordinance;

(ii) unusual civil commotion, major labour unrest (other than disputes solely between either party and its employees);

(iii) winds that materially exceed the design wind loading of Towers in the Site Requirements or extreme and rare weather events or natural disasters, such as fire, flood, cyclone or earthquake that are not common to Myanmar occurring at a Site which, outside of regular weather patterns in the relevant region,

which renders the relevant Site dangerous to access or technically inaccessible, (each a **Force Majeure Event**), provided that the affected party:

(iv) promptly notifies the other party in writing of the cause of the delay or non-performance and the likely nature and expected duration of the delay or non-performance and the expected effects;

(v) uses all reasonable efforts to limit the effect of that delay or non-performance on the other party; and

(vi) identifies the measures that the party will take to overcome the consequences of the Force Majeure Event.

46.2 In each such case, the performance of the affected party's obligations, to the extent affected by the cause, will be suspended during the period that the cause persists provided that:

(i) it will not relieve the Supplier of its obligations under clause 37 and under the Business Continuity Plan to the extent the Supplier is able to carry out such obligations in light of the relevant Force Majeure Event; and

(ii) without limiting the Operator's rights under clause 46.4, in the event that this is likely to result in a Milestone not being met or the Services not meeting the Service Levels the parties will consult and seek to implement any reasonable workaround programme that will assist in meeting the Milestone or Service Levels, as applicable, (such consultation and cooperation not to limit any obligations of the Supplier in respect of the Force Majeure Event under this Agreement).

46.3 If a Force Majeure Event occurs (other than such an event affecting only the Operator) and the Supplier has not restored full and uninterrupted Services within 24 hours (or such other time as is agreed in writing between the parties), the Operator will not be required to pay, and the Supplier will not be entitled to charge, for Services affected by that Force Majeure Event (**Affected Services**) for the duration of the period commencing on the date the Force Majeure Event occurred and ending on the date full and uninterrupted Services are resumed.

46.4 The Operator may obtain Affected Services from an alternative supplier of such Services so as to ensure the Operator's business continuity and the Supplier will cooperate with the alternative Supplier to ensure the smooth and seamless provision of the Affected Services to the Operator.

47. RELIEF EVENTS

47.1 In this clause 47, **Relief Event** means:

(i) any breach by the Operator of its obligations under this Agreement (including the Operator Responsibilities); or

(ii) any other event referred to as such under any Transaction Document,

that has a material adverse effect on the Supplier's ability to provide the Services or to perform its other obligations under this Agreement.

47.2 Subject to the Supplier:

(i) providing the Operator, as soon as reasonably practicable, with notice of the Relief Event if the Supplier is aware or should reasonably have been aware of that Relief Event;

(ii) using all reasonable efforts to provide the Services and perform its other obligations under this Agreement notwithstanding the Relief Event; and

(iii) taking all commercially reasonable measures to resume the provision of the Site Use Services as soon as the Force Majeure Event ceases,

the Supplier:

(iv) will not be in breach of this Agreement to the extent that such breach is a direct result of the Relief Event;

(v) if the Supplier is delayed in completing a Milestone due to the Relief Event, the due date for completion of the Milestone will be extended by the period of delay that the Relief Event has caused assuming the Supplier has taken reasonable workaround steps; and

(vi) the Supplier may recover its direct and reasonably incurred costs arising from performing additional Services as a result of the Relief Event.

47.3 The remedies set out in clause 47.2 are the Supplier's exclusive remedies for any Relief Event save for the Supplier's termination rights set out in clause 54 and any claim for additional expense that the Supplier reasonably incurs in accordance with clause 47.2(vi).

48. INSURANCE

48.1 The Supplier will, at its own expense, maintain in effect for a period of three years following the termination or expiry of this Agreement and each Site Licence, such insurance policies in relation to each Site, including insurance for third party claims, with a reputable insurance company as it is required to hold under Applicable Law and such other policies (including public liability insurance and business interruption insurance policies), at such

coverage limits, as a prudent corporate entity conducting similar operations would maintain. Without limiting the foregoing, the Supplier will maintain the following types of insurance policies, with the following minimum levels of cover:

(i) professional indemnity insurance with cover of no less than USD 10 million (for a single event in a single calendar year);

(ii) public liability insurance with cover of no less than USD 10 million (for a single event in a single calendar year); and

(iii) fidelity insurance with cover of no less than USD 10 million (for a single event in a single calendar year).

48.2 If required by either party, each party will provide to the other party copies of the insurance policies it is required to maintain under this Agreement during the Term.

49. LIABILITY

49.1 Nothing in this Agreement excludes or limits either party's liability:

(i) for fraud, theft or wilful misconduct;

(ii) for death or personal injury caused by its negligence or that of its employees or agents or, in the case of the Supplier, any Subcontractor or its employees;

(iii) for breach of obligations of confidentiality (including any breach of clause 35);

(iv) under clause 50; or

(v) to the extent that any Applicable Laws preclude or prohibit any exclusion or limitation of liability.

49.2 Subject to clause 49.1, each party excludes all Liability to the other party for the Consequential Loss of a Group member of the other party under or in connection with the performance of a Transaction Document.

49.3 Subject to clauses 49.1, 49.2, 49.5 and 50 the aggregate liability of a party to the other party under or in connection with the Transaction Documents, for events occurring in a calendar year, whether arising in tort (including negligence), for breach of a Transaction Document or otherwise, including Liquidated Damages and Service Credits, will be no greater than the aggregate of:

(i) USD 15,000 multiplied by the number of Sites for which Site Use Services are provided, or for which Site Use Services should have been provided in accordance with a Site Contract, at any time in that calendar year; and

(ii) USD 20,000 multiplied by the higher of the number of Sites that are ordered to be delivered Ready For Use in:

A. that calendar year;

B. the previous year; or

C. the next year.

49.4 If the liability of the Supplier to the Operator under clause 49.3 has met or exceeded the limitation amount determined in accordance with clause 49.3 and Service Credits continue to accrue in accordance with clause 13 for the Supplier's failure to provide the Services in order to achieve the Service Levels for a Site then the IP Charges for that Site will abate on a day for day basis in respect of such Service Level failure in respect of such Service Credits.

49.5 Nothing in this clause 49 will operate to exclude or limit either party's obligations to make payments in accordance with the terms the Transaction Documents, including the Operator's obligation to pay the Charges or the Supplier's obligation to provide Service Credits or make any refund of Charges.

49.6 Whether or not a duty at law exists, each party will use reasonable efforts to mitigate loss suffered by it. Nothing in this clause 49 will in any way reduce or affect each party's general duty at law (if any) to mitigate loss suffered by it.

50. INDEMNITIES

50.1 General indemnity

Subject to clause 49, each party (the **Indemnifying Party**) will indemnify and hold harmless each Group member of the other party, and their respective directors, officers, agents and employees (**Indemnified Parties**) on written demand in respect of all Losses (other than Consequential Losses of the Indemnified Parties) incurred by or awarded against them in connection with:

(i) for fraud, theft or wilful misconduct;

(ii) for death or personal injury caused by its negligence or that of its employees or agents or, in the case of the Supplier, any Subcontractor or its employees;

(iii) loss of or damage to tangible property; and

(iv) fines, penalties and other sanctions imposed by a court, tribunal, Regulator or other Government Agency under Applicable Laws,

to the extent caused by the Indemnifying Party.

50.2 **Site indemnity**

The Operator will indemnify in full and hold harmless the Supplier from and against any and all Claims (whether or not successful, compromised or settled), actions, demands, proceedings or judgments which may be instituted, made or established from time to time against or otherwise involving the Supplier and from all Losses (including reasonable legal fees and costs) which the Supplier may suffer or incur from time to time (including those incurred in disputing any Claim and/or in seeking legal advice regarding any Claim), as a result of damage to Site Assets or Other Operator Equipment to the extent caused by the installation, modification or removal of the Operator Equipment on a Tower by the Operator or its representatives.

50.3 **Intellectual Property Indemnity**

The Supplier indemnifies and holds the Operator harmless in relation to any claim by a Third Party that any member of the Operator Group has infringed the Intellectual Property Rights of any person in connection with:

(i) the use, copying or modification of the Service Records, Site Database or Monitoring Information; or

(ii) the receipt by that member of the Operator Group of the Bespoke Materials or any Services (or any part of them),

provided that the Supplier will not be liable for any Consequential Loss of an Operator Group member.

50.4 **Indemnity process**

50.4.1 Each party must give notice of a Claim arising in accordance with clause 50.1, 50.2 or 50.3 to the other party as soon as possible after becoming aware of the Claim.

50.4.2 The notice must contain the following details of the Claim:

(i) the facts, matters or circumstances that may give rise to the Claim;

(ii) if it is alleged that the facts, matters or circumstances referred to in clause 50.3(i) constitute a breach of a warranty from the Supplier, the basis for that allegation; and

(iii) an estimate of the amount of the Loss, if any, arising out of or resulting from the Claim or the facts, matters or circumstances that may give rise to the Claim.

50.4.3 The Indemnified Party must not settle or prejudice the defence of any Claim to which it is entitled to indemnity under this Agreement and must provide or procure (at the Indemnifying Party's reasonable cost) all assistance reasonably required in relation to the defence of such Claim.

51. SUPPLIER FINANCIER COMMITMENTS

51.1 The Supplier and the Supplier Parents must procure that each of the Supplier Financiers and the Supplier Parents duly execute and deliver to the Operator the Supplier Financier Commitment on or before the date of this Agreement.

51.2 The Supplier acknowledges that the Operator is being operated as a Myanmar company without recourse to its parent companies and hence the Operator is not required to provide any guarantee under this Agreement.

52. NON-COMPETE

52.1 Supplier's undertakings

52.1.1 During the Term, to the fullest extent permitted by law, the Supplier must not, and must ensure that its Group members do not, either directly or indirectly, (except to the extent the Operator consents) use any of the Site Assets to supply:

(i) telecommunications services to retail customers or end users located in Myanmar;

(ii) telecommunications services to any party to resell (either directly or indirectly) to retail customers or end users located in Myanmar; or

(iii) wholesale telecommunications capacity (other than capacity in Site Assets) to resellers to on-sell to retail end users located in Myanmar.

52.2 Separate undertakings

If any part of an undertaking under this clause 52 is unenforceable, it may be read down to the extent necessary to ensure it is enforceable (or, if this is not possible, may be severed) without affecting the remaining enforceability of that or the other undertakings.

52.3 Reasonableness of undertakings

The Supplier agrees that the restrictive undertakings in this clause 52 are reasonable and necessary for the protection of the business of the Operator and must be given full effect.

52.4 Legal advice

Each party acknowledges that in relation to this agreement and in particular this clause 52 it has received legal advice or has had the opportunity of obtaining legal advice.

52.5 **Injunction**

52.5.1 Each party acknowledges that monetary damages alone would not be adequate compensation for a breach of clause 52.1 and that the Operator is entitled to seek an injunction from a court of competent jurisdiction if:

(i) the Supplier fails to comply or threatens to fail to comply with this clause 52; or

(ii) the Operator has reason to believe that the Supplier will not comply with this clause 52.

53. TERM

53.1 This Agreement will commence on the Effective Date and continue for an initial term of 15 years (**Initial Term**).

53.2 The Operator may give the Supplier a notice not less than 6 months before the expiry of the Initial Term that it does not wish to exercise a Renewal Period (**Non-Renewal Notice**).

53.3 Unless the Operator gives a Non-Renewal Notice this Agreement will be automatically extended by a term of 5 years (**Renewal Period**) on the expiry of the then current Term. The Term may be extended by 3 successive Renewal Periods under this clause 53.

53.4 A termination of one Transaction Document will not automatically terminate any other Transaction Document. The termination or expiry of this Agreement will not result in the termination or expiry of any Site Contract or Site Licence.

54. TERMINATION

54.1 In this clause 54 "**Material Breach**" means:

(i) the Supplier breaches clause 28, 29 or 52; or

(ii) a Competitor Controls the Supplier,

and that breach is incapable of being remedied or, if capable of being remedied, the Supplier has failed to remedy that breach within 20 Business Days of notification of the breach from the Operator; or

(iii) the occurrence of a Critical Downtime Event;

(iv) the occurrence of a Critical Milestone Event for an Order; or

(v) a right to terminate in accordance with the ABC.

54.2 The Operator may terminate this Agreement by notice to the Supplier if:

(i) there is a Material Breach;

(ii) an Insolvency Event occurs in relation to the Supplier or any Group member of the Supplier that is material to the performance of the Services; or

(iii) the Operator is no longer entitled under Applicable Law to own or operate its Network (for reasons other than a contravention of the Applicable Law by the Operator) and as a result ceases operation of its Network and provided that in the event of any termination under this clause 54.2(iii), the Supplier will have no liability for such termination (other than to the extent such termination arises from any wrongful act or omission of the Supplier or the Supplier Personnel), subject to the Supplier's right to dispute such termination under clause 62; or

(iv) the Supplier Parents are unable to achieve and document the requisite funding commitment; or

(v) the time plan for delivery agreed for the Initial Order and set out in appendix 3 is in danger of being materially breached; or

(vi) Any board member, director, officer or owner of Supplier is found guilty in any jurisdiction of any major crime that carries with it a potential jail sentence; or

(vii) The Supplier or any if its board members, directors or officers, or persons or entities controlled by or controlling Supplier becomes listed on the "Specially Designated Nationals and Blocked Persons" list maintained by the U.S. Department of the Treasury's Office of Foreign Assets Control, or any similar list maintained by the US government, the United Nations or the European Union..

54.3 The Operator may terminate by notice, the relevant affected Site Contract in respect of a Site or a Site Licence with immediate effect by notice to the Supplier if:

(i) this Agreement is terminated by the Operator;

(ii) the Supplier breaches clauses 28, 29 or 52;

(iii) a Competitor Controls the Supplier;

(iv) the Supplier fails to achieve the Critical Order Milestone in respect of the relevant Sites;

(v) the Supplier has failed to meet a Milestone for the relevant Site and has not met that Milestone within a further 14 days;

(vi) the Supplier has failed to meet a Milestone for a Critical Site and has not met that Milestone within a further 7 days;

(vii) a Critical Downtime Event occurs and the Supplier Downtime at that Site has contributed to the Critical Downtime Event;

(viii) a Downtime Event occurs relating to the relevant Sites;

(ix) a Force Majeure Event prevents the Services being provided by the Supplier to the Service Levels and the Site is not relocated by the Supplier in accordance with clause 20.2;

(x) an Insolvency Event occurs in relation to the Supplier or any Group member of the Supplier that is material to the performance of that Site Contract or Site Licence;

(xi) the Supplier is entitled to terminate the Order, Site Contract or Site Licence under the terms of that document; and

(xii) the continuation of that Site Contract or Site Licence breaches, or is likely to breach:

A. any Applicable Law;

B. an order made by a court of law; or

C. an order or direction made by any Regulator,

and this contravention has not been caused by the Operator and cannot be easily and expediently remedied by the parties in a lawful manner and provided that in the event of any termination under this clause, the Supplier will have no liability for such termination (other than to the extent such termination arises from any wrongful act or omission of the Supplier or the Supplier Personnel).

54.4 The Supplier may terminate this Agreement by notice to the Operator if the Supplier has terminated more than 60% of Site Licences under clause 54.5.

54.5 The Supplier can terminate a Site Licence by notice to the Operator if an amount in excess of the last 3 months' invoices for IP Charges for that Site has been due and payable under the Transaction Documents and, if there is any bona fide Dispute in relation to whether that amount is due and payable, that Dispute has been finally resolved in accordance with clause 62.3.

54.6 Upon any termination or expiry of this Agreement, or any other Transaction Document, the Supplier must:

(i) refund to the Operator all Charges pre-paid in advance in relation to any Services that have not been provided; and

(ii) perform the Exit Services.

54.7 The parties will each comply with their obligations under Schedule 11.

55. SURVIVAL

55.1 Termination of any Transaction Document will be without prejudice to the accrued rights of the parties arising in any way out of that Transaction Document as at the date of termination, and in particular but without limitation, the right to recover damages against the other.

55.2 Each Site Contract and Site Licence (subject to the exercise of any relevant right of termination), as well as clauses 26, 27, 35, 43, 44, 49, 50 and those other clauses that by their nature should survive termination will survive termination or expiry of this Agreement for any reason.

56. STEP-IN RIGHT

56.1 The Step-In Right may be exercised in relation to a Site, a number of Sites (and other Sites with which such Sites have a relevant deployment or operational interdependency) (**Affected Sites**):

(i) the parties agree or a Technical Expert determines under clause 62.4 that a right to terminate in accordance with clauses 54.2 or 54.3 will accrue in relation to the Affected Sites in the following 3 months unless the performance of the Services are significantly improved;

(ii) in respect of which the Services are or are reasonably likely to be materially adversely affected by:

A. a Site Downtime Event;

B. a Force Majeure Event and the Operator or relevant Third Party is not affected by that Force Majeure Event; or

C. are causing the Operator to not comply with an Applicable Law and the exercise of the Step-In Right would allow such compliance; or

(iii) in respect of which the Operator is exercising its buyback rights under clause 57,

(each a **Step-In Event**).

56.2 If a Step-In Event occurs or is reasonably likely to occur:

(i) the parties will promptly escalate the matter to the parties' respective senior management for resolution;

(ii) the Operator may advise the Supplier of the steps that, in the Operator's opinion, the Supplier must take to resolve the Step-In Event;

(iii) if the matter is not resolved to the Operator's reasonable satisfaction, or the parties have not agreed a plan for its resolution, within 5 Business Days after either party's request that the matter be so

escalated, the Operator may by written notice to the Supplier (including notice of the persons referred to in clause 56.3(i)) proceed to exercise the Step-In Right; and

(iv) if the matter is resolved to the Operator's reasonable satisfaction, the Operator will not exercise the Step-In Right.

56.3 The **Step-In Right** is the right to manage or undertake the Services or any part of the Services and will include the right to:

(i) appoint a management team or a Third Party to undertake the Services or to manage the Services or any part of the Services in respect of the Affected Sites;

(ii) monitor and report on the actions taken by the Supplier in accordance with this clause 56.3;

(iii) require access to Supplier Premises, Records and employees, agents and Subcontractors of the Supplier;

(iv) require the Supplier to take, any steps that the Operator reasonably believes are required:

A. to remove, remedy or mitigate the adverse effects of the Step-In Event;

B. to ensure that the Services continue to be provided in accordance with the terms of the Transaction Documents (including the Service Levels); and

C. to minimise the disruption to the Services and to each part of the business of the members of the Operator Group.

56.4 If the Operator's exercise of the Step-In Right is as a result of the Supplier's breach of its obligations under a Transaction Document, the Supplier will pay the Operator any reasonable additional costs directly incurred by the Operator as a result of the exercise of the Step-In Right, as notified by the Operator to the Supplier in writing, subject to the Operator providing the Supplier with an invoice or invoices and any information and supporting documentation as is reasonably necessary for the Operator to verify those costs. The Operator will use its reasonable efforts to mitigate those costs.

56.5 While the Operator or any Third Party is providing any element of the Services under this clause, the Operator will not be obliged to pay for that element of the Services in relation to which it has exercised the Step-In Right.

56.6 The Operator's rights under this clause 56 will cease on the earlier of the cessation or resolution of the Step-In Event or the date 90 calendar days after the date on which the Operator or the relevant Third Party first commenced provision of any element of the Services under this clause

provided that this obligation will not apply in respect of Sites for which the Operator has commenced the exercise of its buyback rights under clause 57.

56.7 Before ceasing to exercise its Step-In Rights in accordance with this clause 56, the Operator will deliver written notice to the Supplier, specifying in reasonable detail (to the extent that it is reasonably practicable in the circumstances):

(i) the action it has taken in exercising the Step-In Right; and

(ii) the date it plans to conclude that action,

(**Step-Out Notice**).

56.8 The Supplier will, following receipt of a Step-Out Notice, develop a plan which it will agree with the Operator and devote sufficient resources to ensure that delivery of the Affected Services is restored to the Service Levels from the date specified in the Step-Out Notice or as otherwise agreed by the parties.

56.9 The exercise by the Operator of its rights under this clause 56 will be without prejudice to its other rights or remedies, including any right to terminate this Agreement or any Site Contract.

56.10 The Supplier will provide such assistance as the Operator reasonably requires to obtain any Approvals required under Applicable Law that may be required to exercise its Step-In Rights under this clause 56.

56.11 In no event will the Supplier be responsible for any act or omission of the Third Party or management team that is designated to implement the Step-In Right.

57. BUYBACK

57.1 Buyback for Material Breach or Insolvency

57.1.1 In the event of:

(i) termination of:

A. this Agreement in accordance with clause 54.2, the Operator may buyback all the Anchor Sites in accordance with clause 57.2; and

B. a Site Contract or a Site Licence for an Anchor Site in accordance with clause 54.3, the Operator may buyback that Anchor Site in accordance with clause 57.2,

(ii) a Delivery Failure the Operator may buyback the Anchor Sites affected by the Delivery Failure in accordance with clause 57.2;

provided that if any Third Party has an Encumbrance over the whole or any part of any Site Assets for the Anchor Sites, the Supplier must promptly ensure that the relevant Encumbrance is discharged.

57.2 **Buyback rights**

57.2.1 If the Operator exercises its right to buyback a Site or Sites under this Agreement:

(i) the right to buyback a Site must be exercised by service of a notice to the Supplier within 30 calendar days after notice of termination is provided to the Supplier, and the notice must identify the Sites to be subject to the buyback (**Buyback Notice**);

(ii) the buyback must be made at a price calculated as the Fair Market Value as determined in accordance with clause 57.4, less any Service Credits, Liquidated Damages or other Claims that have become payable but which have not been paid by the Supplier, or set off by the Operator;

(iii) the Supplier's right, title and interest in the Site Assets will transfer in accordance with clause 57.3; and

(iv) the Supplier will assign any collocation agreements relating to the Site on the date of the buyback.

57.3 **Retransfer of Supplier's right, title and interest**

57.3.1 Subject to obtaining any consent required from a Third Party, on the date of payment of the Fair Market Value by the Operator, the Supplier's right, title and interest in the Site Assets applicable to the Site, will be deemed to be transferred by the Supplier to the Operator free of any Encumbrance.

57.3.2 The Supplier will be responsible for obtaining, at the Supplier's cost, the transfer of the Site Assets from the Supplier to the Operator including by obtaining:

(i) the assignment or novation of the Head Lease and any Third Party site licence in an enforceable form;

(ii) the written consent of the head lessor (where required) to the assignment or novation (as the case may be) of the relevant Head Lease from the Supplier to the Operator; and

(iii) any necessary Third Party consents to the assignment or novation and by paying all applicable taxes on transfer (including any applicable stamp duties).

57.4 **Determination of "Fair Market Value"**

57.4.1 In this clause 57, **Fair Market Value** means a fair market value (inclusive of any applicable Taxes) for the Site Assets purchased by the Operator

determined by an independent valuer appointed by the parties by agreement (acting reasonably) from amongst PricewaterhouseCoopers, Ernst & Young, Deloitte or such other similar internationally recognised accounting firm determined by the Operator, or where the parties cannot agree (acting reasonably), by an independent valuer with experience in and knowledge of the telecommunications industry appointed by the Institute of Chartered Accountants of Singapore.

57.4.2 The independent valuation must be conducted in accordance with the principle that fair market value means an amount that a knowledgeable, willing but not anxious buyer would pay to a knowledgeable, willing but not anxious seller, acting at arm's length and in an open and unrestricted market in Myanmar for the Site Assets undertaken on the basis of the existing use of those assets by the Supplier and the Operator, or if they are incomplete Site Assets at their stage of completion, and having regard to a review of comparable market transactions in Myanmar for assets substantially similar to the Site Assets and ignoring the fact that the Site Assets are essential to the operation of the Operator's Network.

57.4.3 The parties recognise that the determination of Fair Market Value is a complex and subjective task and either party may accordingly make submissions to the independent valuer as to other appropriate valuation methodologies for intangible income producing assets and request the valuer to consider the results obtained from other available methodologies (after due allowance for their respective theoretical and practical limitations) to confirm a fair market value for the Site Assets. This is not intended to allow either party to challenge the ultimate decision of the independent valuer, which is binding between the parties.

57.5 **Return of data**

57.5.1 On termination or expiry of this Agreement:

(i) the Supplier must supply to the Operator such Records and other data, reports and other outputs available from the Supplier's management systems that relate to any Site Assets that the Operator continues to occupy to the extent that that data, reports or other outputs are relevant to the Operator's on-going use or occupancy of the Site Assets as soon as practicable and in any event within 30 calendar days after termination; and

(ii) the Operator is licensed to use such data, reports and other outputs after the Term to the extent necessary to enable it to use and occupy the Site Assets and manage and provide access to Third Parties on the Site Assets.

58. ANNOUNCEMENTS

58.1 Neither party will:

(i) make or authorise any public or private announcement or communication concerning the Transaction Documents; or

(ii) refer to or use any business name or trade mark of the other party in any promotional communications,

without the prior written consent of the other party, except where required by Applicable Laws.

59. ASSIGNMENT AND SUBCONTRACTING

59.1 Subject to clauses 29 and 59.2 neither party may assign, transfer or otherwise dispose of any of its rights or Subcontract, transfer (including by way of novation) or otherwise dispose of any of its obligations under a Transaction Document without the prior written consent of the other party.

59.2 Nothing in a Transaction Document will prevent or restrict the Operator from assigning, transferring or otherwise disposing of any of its rights or from Subcontracting, transferring (including by way of novation) or otherwise disposing of any of its obligations under a Transaction Document or any Site Contract to:

(i) an Affiliate of the Operator;

(ii) any person acquiring the whole or any part of the Operator's business or assets; or

(iii) a JV Entity,

provided that such assignment, transfer or other disposal is on terms that do not have a material adverse effect on the Supplier's security of payment of Charges due under the Transaction Documents (which will include if the Operator or a person of equivalent financial standing as the Operator guarantees the payment of Charges by that person under the Transaction Documents).

59.3 The Supplier will not Subcontract any material part of its obligations under a Transaction Document without the Operator's prior written consent. Such consent is deemed to have been given with respect to the Subcontractors identified in Schedule 13, in relation to the elements of the Services identified for those Subcontractors in Schedule 13.

59.4 The Supplier will:

(i) ensure that the terms and conditions of each Subcontract will not contradict any term of this Agreement or any Site Contract and will prohibit the further Subcontracting of any obligations under the Subcontract;

(ii) procure that the terms and conditions of each Subcontract will provide that the Operator will have the benefit of any existing warranties given to the Supplier by a Subcontractor in relation to any Sites which have been transferred to the Operator by buy back in accordance with clause 57; and

(iii) comply with any conditions imposed by the Operator as a condition of its consent to any Subcontract.

59.5 Each party will be responsible for all acts and omissions of its Subcontractors as fully as if they were the acts and omissions of the Supplier or its employees or agents.

59.6 Except where expressly provided otherwise in the Governance Procedures, the Supplier will be the Operator's sole point of contact for the performance of the Supplier's obligations under a Transaction Document.

60. NOTICES

60.1 Subject to clause 60.3, any notice or other communication to be given under this Agreement or any Site Contract to a party will be in writing and may be delivered or sent by post or facsimile to the party to be served at its address set out below:

(i) to the Operator at:

No. 40, Sattmu-1 Road, Bahan Township, Yangon, Myanmar

Email: oivind.burdal@telenor.com.mm

Marked for the attention of: Oivind Burdal, SVP, Head of Legal

(ii) to the Supplier and Supplier Parents at:

Building (B-10), Room No. (001), Ground Floor, Shwe Gabar Housing, Mindama Road, Mayangone Township, Yangon, Myanmar

E-mail: john.seet@myock.com

Marked for the attention of: John Seet, Regional Director, OCK Group Berhad

Contact No. +60193831563; +959260595833

Fax: +60355659699

or at any other address or facsimile number or to any other addressee as it may have notified to the other party in accordance with this clause 60. Any notice or other document sent by post will be sent by prepaid first class recorded delivery post (if within Myanmar) or by prepaid airmail (if elsewhere).

60.2 In proving service of a notice or document it will be sufficient to prove that delivery was made and recorded or that the facsimile message was properly addressed and despatched, as the case may be.

60.3 The Operator may authorise any notice, consent or communication in relation to Orders for and the provision of Services and other operational

matters to be given electronically in such form as the Operator advises the Supplier.

61. ENTIRE AGREEMENT

61.1 The Transaction Documents (and the documents referred to in them) contain the whole agreement between the parties relating to the transactions contemplated by the Transaction Documents and supersede all previous agreements between the parties relating to these transactions. Except as required by statute, no terms will be implied (by custom, usage or otherwise) into a Transaction Document.

61.2 Each party acknowledges that, in agreeing to enter into a Transaction Document it has not relied on any express or implied representation, warranty, collateral contract or other assurance (except those set out in a Transaction Document and the documents referred to in it made by or on behalf of the other party at any time before the date of the Transaction Document. Each party waives all rights and remedies which, but for this clause 61.2, might otherwise be available to it in respect of any such representation, warranty, collateral contract or other assurance.

61.3 Nothing in clauses 61.1 or 61.2 limits or excludes any liability for fraud.

62. DISPUTES

62.1 Commercial resolution

62.1.1 Any legal, commercial or technical dispute, controversy or claim between the parties in relation to a Transaction Document (**Dispute**) will be referred initially by written notice (a **Dispute Notice**) to the ORC requesting the ORC hold a meeting (a **Dispute Meeting**) in an effort to resolve the Dispute.

62.1.2 If the ORC is unable to resolve the Dispute within 10 days of the Dispute Notice, the Dispute must be referred to the managing director of each party who must meet in person in a bona fide attempt to resolve the Dispute.

62.2 Legal disputes

62.2.1 Subject to clauses 62.3 and 62.6.3, any Dispute that is primarily legal in nature (i.e. it would otherwise be amenable for resolution by a court of competent jurisdiction) which is not resolved within 20 Business Days after the service of a Dispute Notice will, at the request of either party, be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (**Rules**) for the time being in force, which Rules are deemed to be incorporated by reference in this clause 62.2.1.

62.2.2 The place and seat of arbitration will be Singapore.

62.2.3 The tribunal will consist of 3 arbitrators. Each of the Operator and the Supplier will nominate one arbitrator within 21 calendar days of receipt by the Registrar of the Notice of Arbitration. The two party-nominated

arbitrators will have 21 days from the nomination of the later of the two party-nominated arbitrators to agree upon the nomination of the third arbitrator, failing which the nomination will be made by the Chairman of the Singapore International Arbitration Centre.

62.2.4 The language of the arbitration will be English.

62.2.5 The arbitral award will be final and binding on the parties to the Dispute. The parties waive any right of application or appeal to any court, insofar as such waiver can validly be made. An award of the tribunal will be final and binding on the Supplier and the Operator and may be used (without limitation) as a basis for judgment in any jurisdiction which has ratified the 1958 New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, including in Myanmar, and application may be made to a court in more than one jurisdiction for a judicial acceptance of the award and/or an order of enforcement. To the fullest extent allowed by law, each party hereby expressly waives any right under any law and regulation, decree or policy having the force of law that would otherwise give a right to appeal against the award of the tribunal, and agrees that no party will appeal to any court against any award of the tribunal.

62.3 **Financial disputes**

62.3.1 Any Dispute not referred to in clause 62.2.1 that is primarily in relation to financial matters or calculations under this Agreement that has not been resolved in accordance with clause 62.1 may be referred to a Financial Expert under this clause 62.3.

62.3.2 The parties must, within 10 Business Days, agree a list of 3 qualified experts from which the disputing party can select an independent expert (**Financial Expert**). In the event that they cannot agree, the Financial Expert will be appointed by the Chairman of the Singapore International Arbitration Centre.

62.4 **Technical disputes**

62.4.1 Any Dispute not referred to in clauses 62.2.1 or 62.3.1 that is primarily an operational or technical dispute between the parties may be referred for resolution in accordance with this clause 62.4.

62.4.2 Either party may give notice referring the matter directly to an independent technical expert (**Technical Expert**) to be finally resolved and, unless otherwise agreed in writing:

(i) the parties will endeavour to appoint a single Technical Expert. If, within 5 Business Days of the notice of an operational or technical dispute under this clause 62 being given, the parties are unable to agree on a single Technical Expert, the Technical Expert will be appointed by the Institute of Electrical and Electronics Engineers;

(ii) the Technical Expert will adopt a procedure which, in the Technical Expert's opinion, is the most simple and expeditious procedure possible in the circumstances; and

(iii) the Technical Expert will use reasonable efforts to make a decision on the Dispute within 30 Business Days of appointment.

62.5 **Experts generally**

62.5.1 Any Financial Expert or Technical Expert (**Expert**) must:

(i) have reasonable qualifications and practical experience relevant to the Dispute;

(ii) have no interest or duty which conflicts with or may conflict with his or her function as an independent expert;

(iii) apply the terms of the Transaction Documents as applicable to the Dispute;

(iv) execute a confidentiality undertaking in a form which is agreed by each party; and

(v) act promptly and in good faith, professionally and without bias to either party.

62.5.2 The Expert will act as an expert not as an arbitrator.

62.5.3 The Expert will decide the procedure to be followed in the determination and will be requested to make a determination within 20 Business Days after receipt of the relevant notice or as soon as practicable after that time.

62.5.4 The parties must provide all reasonable assistance and cooperation to the Expert to enable the Expert to reach a determination. Any such information provided under this clause 62.5.4 is confidential and is not to be disclosed by the Expert.

62.5.5 The Expert's determination is final and binding on the parties and is not subject to review or appeal except in the case of error of law. Where requested, the Expert will provide reasons for his or her determination.

62.5.6 The costs of the Expert will be paid equally by the parties unless the Expert otherwise determines.

62.6 **Disputes generally**

62.6.1 If the parties are unable to agree the category of Dispute as set out above, the Dispute will be regarded as a legal dispute under clause 62.2.

62.6.2 For the avoidance of doubt, the Supplier must continue to supply the Services in accordance with this Agreement during the resolution of any Dispute.

62.6.3 For the avoidance of doubt, nothing in a Transaction Document limits the rights of a party to seek interim relief by way of specific performance, injunction or declaration.

62.6.4 Each party acknowledges that in the event of any alleged breach of a Transaction Document by that party, damages may not be an adequate remedy and the other party will be entitled to seek equitable relief (including a mandatory injunction) in addition to damages.

62.6.5 In any proceeding brought by either party seeking equitable relief for a breach of a Transaction Document, a party will not claim that the breach is one which may not or ought not to be the subject of equitable relief.

63. GENERAL

63.1 No partnership or agency

Nothing in a Transaction Document will be deemed to constitute a partnership between the parties, nor constitute either party as the agent of the other party for any purpose.

63.2 No assumption of duty to the Supplier

63.2.1 The Supplier is solely responsible for the discharge and satisfaction of the Supplier's duties in connection with the Services and the Transaction Documents. The Operator does not assume any duty to:

(i) advise on, supervise or control the Supplier's provision of the Services;

(ii) detect, prevent or remedy any default of the Supplier;

(iii) ensure the proper performance of any obligations of the Supplier; or

(iv) exercise any discretion for the benefit of the Supplier.

63.3 Conflicts of interest

(i) The Supplier warrants to the best of its knowledge that no conflict of interest arises or is likely to arise in the performance of its obligations under the Transaction Documents by itself or by its Personnel, agents or sub-contractors.

(ii) The Supplier must not, and the Supplier must use its best endeavours to ensure that any Personnel, agent or sub-contractor of the Supplier does not, engage in any activity or obtain any interest likely to conflict with or restrict the Supplier in performing its obligations under the Transaction Documents fairly and independently. The Supplier must immediately disclose to the Operator any activity or interest which potentially constitutes a conflict of interest.

63.4 Competitive behaviour

63.4.1 The Supplier agrees that it will not enter into an agreement, arrangement or understanding with any Other Supplier or prospective supplier of services to the Operator equivalent to the Services that has as its object or effect any of the following:

(i) price fixing;

(ii) bid-rigging;

(iii) market sharing;

(iv) limiting or controlling production or supply, technical or technological development or investment,

where:

63.4.2 "**Price Fixing**" involves directly or indirectly fixing either a purchase or selling price or the components of a price such as a discount, establishing the amount or percentage by which prices are to be increased, or establishing a range outside which prices are not to move.

63.4.3 "**Bid-rigging**" includes cover bidding to assist an undertaking in winning the tender.

63.4.4 "**Market sharing**" involves agreements to share markets, whether by territory, type or size of customer, or in some other ways.

63.4.5 "**Limiting or controlling production or supply, technical or technological development or investment**" involves agreements which limit output or control production, by fixing production levels or setting quotas, or agreements which deal with structural overcapacity, agreements which restrict the undertaking of research and development or coordinate future investment plans.

63.5 Counterparts

The Transaction Documents may be executed in any number of counterparts, all of which taken together will constitute one and the same agreement, and any party may enter into a Transaction Document by executing a counterpart.

63.6 Waiver

63.6.1 The rights of each party under a Transaction Document:

(i) may be exercised as often as necessary;

(ii) are cumulative and not exclusive of rights or remedies provided by law; and

(iii) may be waived only in writing and specifically.

63.6.2 Delay in the exercise or non-exercise of any right is not a waiver of that right.

63.7 **Amendments**

No amendment of a Transaction Document will be binding on the parties unless set out in writing, expressed to amend such Transaction Document and is signed by an authorised representative of each of the parties.

63.8 **Severability**

The provisions contained in each clause and paragraph of a Transaction Document will be enforceable independently of each of the others and their validity will not be affected if any of the others is invalid. If any provision is void but would be valid if some part of the provision were deleted, the provision in question will apply with such modification as may be necessary to make it valid.

63.9 **Indemnities**

In a Transaction Document each reference to indemnifying any person against any event, matter or circumstance will be construed as a reference to indemnifying that person in full and holding that person harmless on an after Tax basis from and against all Losses suffered or incurred by that person, in each case arising out of any and all claims (whether or not successful, compromised or settled), actions, demands, proceedings or judgments which may be instituted, made, threatened, alleged, asserted or established in any jurisdiction against or otherwise involving that person, including Losses suffered or incurred in establishing a right to be indemnified under that Transaction Document), and indemnified and indemnify and similar expressions will be interpreted accordingly.

63.10 **Further assurance**

Each party undertakes, at the request and cost and expense of the other party, to sign all documents and to do all other acts that may be necessary to give full effect to a Transaction Document.

63.11 **Costs**

Each party will pay the costs and expenses incurred by it in connection with the entering into of a Transaction Document.

63.12 **Personnel**

Each party will take all reasonable steps to ensure that its Personnel comply with the obligations of that party under the Transaction Documents. This does not remove or reduce the party's responsibility for any act or omission of its Personnel.

63.13 **Governing Law and Jurisdiction**

63.13.1 This Agreement and any non-contractual obligations arising out of or in connection with it will be governed by Singapore law.

63.13.2 Subject to the Dispute Resolution Procedure, the courts of Singapore will have exclusive jurisdiction to settle any Dispute, Claim or controversy arising out of or in connection with a Transaction Document (including a Dispute, Claim or controversy relating to any non-contractual obligations arising out of or in connection with this Agreement) and the parties accordingly submit to the exclusive jurisdiction of the Singapore courts.

63.13.3 Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement has no right under the *Contracts (Rights of Third Parties) Act*, Chapter 53B of Singapore to enforce or enjoy the benefit of any term of this Agreement.

64. INTERPRETATION

64.1 **Definition in the Dictionary**

A term of expression starting with a capital letter:

(i) which is defined in Schedule 1, has the meaning given to it in Schedule 1; and

(ii) which is defined in Applicable Laws, and is not defined in Schedule 1, has the meaning given to it in the Applicable Laws.

64.2 **Interpretation**

The interpretation clause in Schedule 1 sets out the rules of interpretation for the Transaction Documents.

64.3 **Order of precedence**

If there is any conflict or inconsistency between any of:

(i) the ABC;
(ii) a term in the main body of this Agreement;
(iii) a term in any of the Schedules to this Agreement, including the Appendices and Annexure to the Schedules;
(iv) a term in a Site Contract or Site Licence;
(v) any term included in any other document incorporated by reference into this Agreement or any Site Contract;
(vi) a term in the Operator Procedures; and
(vii) a term in the Supplier Access Procedures,

the term falling into the category first appearing in the list above will, unless expressly stated otherwise, take precedence.

THIS AGREEMENT has been signed on behalf of the parties by their duly authorised representatives.

SIGNATORIES

For and on behalf of **TELENOR MYANMAR LIMITED**

Authorized Signatory)

Name: Lars Erik Tellmann)

Designation: Chief Financial Officer)

Dated: December 16, 2015)

Witness: Espen Nyborg

For and on behalf of **OCK YANGON PRIVATE LIMITED**

Authorized Signatory)

Name: Ooi Chin Khoon)

Designation: Managing Director, OCK Group Berhad)

Dated: December 16, 2015)

Witness: Kaung Zan

List of Documents in CD ROM

The files as found on CD ROM as signed on December 16, 2015 and listed in the below table are the final agreed documents of Master Services Agreement (MSA) with its Schedules & Attachments that are known and intend to agreed by both Operator and Supplier and included in the MSA herein by this reference.

Document	Document Name	File Name
MSA	**Master Services Agreement**	01. MSA
Schedule – 01	Dictionary	02. Schedule 01 - Dictionary
Schedule – 02	Responsibility Matrix	03. Schedule 02 - Responsibility Matrix
Schedule – 03	Initial Order and Order Template	04. Schedule 03 - Initial Order and Order Template
Schedule – 04	Scope of Work	05. Schedule 04 - Scope of Work
Schedule – 05	Pricing	06. Schedule 05 – Pricing
Schedule – 06	Site License	07. Schedule 06 - Site License
Schedule – 07	Policies and Procedures	08. Schedule 07 - Policies and Procedures
Schedule – 08	Change of Control	09. Schedule 08 - Change of Control
Schedule – 09	Business Continuity & Disaster Recovery	10. Schedule 09 - Business Continuity & Disaster Recovery
Schedule – 10	Governance & Management Information	11. Schedule 10 - Governance & Management Information
Schedule – 11	Termination Assistance & Exit Plan	12. Schedule 11 - Termination Assistance & Exit Plan
Schedule – 12	Tower Transfer Process	13. Schedule 12 - Tower Transfer Process
Schedule – 13	Permitted Sub-Contractors	14. Schedule 13 - Permitted Sub-Contractors
Schedule – 14	Pro-forma Head Lease	15. Schedule 14 - Pro-forma Head Lease
Schedule – 15	Supplier Financier Commitment	16. Schedule 15 - Supplier Financier Commitment
Schedule – 16	Form of Deed Adherence	17. Schedule 16 - Form of Deed Adherence
Attachment – 03	Initial Offer	18. Attachment 03 - Initial Order
Annex – 01 & Annex – 02	Price Sheet and Assumed Cost	19. Annex 01 - Price Sheet and Annex 02 - Assumed Cost

ORIGINAL

REPUBLIC OF THE UNION OF MYANMAR

Posts and Telecommunications Department
Ministry of Communications and Information Technology

Network Facilities Service (Class) License

Granted to:
OCK Yangon Private Limited

Whose Principal Place of Business is:

Building (B-10), Room No.(001) Ground Floor, Shwe Gabar Housing, Mindama Road, Mayangone Township, YANGON, Myanmar

Granted on: 31.12.2015

CONTENTS

PART I. License Terms

1. Grant of License

The Myanmar Telecommunications Regulator, with the approval of the Union Government, and with the permission of the Ministry of Communications and Information Technology,pursuant to Sections 8(b) of the Telecommunications Law, in the exercise of the authority conferred upon it by Section 9 of the Telecommunications Law, hereby grants this Licence to **OCK Yangon Private Limited** to provide the services specified in Section 2, subject to the Telecommunications Law, the Applicable Regulatory Framework and the Conditions specified herein.

2. Scope

This License grants the Licensee the right, subject to the Law, the Applicable Regulatory Framework and the Conditions contained below, to provide Network Facilities Services (Class), to construct, maintain and operate Network Facilities for lease of such infrastructure to Network Facilities Service (Individual) Licensee or solely for the self-provision of Telecommunications Services that are not available for sale or hire in accordance with the terms and conditions set forth in this License, the Applicable Regulatory Framework and the Law.

3. Interpretation

Headings and titles used in this License are for reference only and shall not affect the interpretation or construction of this License.The plural and singular forms of words shall have the same meaning.

The terms below shall have the following meanings for purposes of this License only. To the extent that a term is capitalized in this Licenses and not defined below, the term is defined in the Law or Applicable Regulatory Framework.

a) "Condition" means the obligations specified within this License to which the Licensee is subject.

b) "Competition Rules" means the rules adopted by the Ministry relating to competition in the telecommunications sector.

c) "Effective Date" means the date that this License goes into effect and the Licensee is authorized to provide Telecommunications Networks and Services described herein.

d) "Force Majeure Event"means an event beyond the Licensee's control, such as by war, terrorism, insurrection, civil commotion, public health emergencies, major labor unrest (other than disputes solely between the Licensee and its employees) or any man-made disasters or any natural disasters, such as fire, flood, cyclone or earthquake.

e) "Licensing Rules" means the rules adopted by the Ministry relating to licensing of Telecommunications Services and Telecommunications Equipment.

4. Duration

This License is valid and effective from **31-12-2015**(Effective Date) and shall remain in effect until:

a) the end of 15 (fifteen) years from the Effective Date of **30-12-2030**

b) any date on which this License terminated pursuant to the License Conditions and Licensing Rules; or

c) any date on which the Licensee surrenders this License in accordance with the License Conditions and Licensing Rules.

5. Renewal

Renewal of this License shall be made in accordance with the procedures set forth in Sections 18 and 19of the Licensing Rules. In particular:

a) a request for renewal must be made no more than twenty-four (24) months and no less than twelve (12) months prior to the License expiry date; and

b) the Department shall only refuse to renew this License pursuant to the criteria and processes set out in Section 19 of the Licensing Rules.

PART II. General License Conditions

6. Authorized Activities

a) The Licensee is authorized to:

i. construct, deploy and maintain passive Telecommunications Network infrastructure and to lease such infrastructure to an NFS(I) Licensee. The Licensee is not restricted from leasing its infrastructure to multiple entities on a shared basis, to a single entity or to third party non-Licensees provided that such leasing is permitted under the laws and rules of Myanmar; and/or

ii. to construct, deploy and maintain a Telecommunications Network solely for the self-provision of Telecommunications Services and not available for sale or hire.

b) The Licensee shall construct, maintain and operate the Network Facilities and Telecommunications Servicesdescribed in Schedule A of this License.

7. Expansion of Additional Activities

a) Pursuant to Section 3 and Section 17 of the Licensing Rules, the Licensee shall submit a written notification to the Department at least 30 (thirty) days prior to engaging in new or additional Telecommunications Services beyond those described in Schedule A of this License.

b) The submission of a notification to the Department is only required to introduce additionalactivities authorized by the Network Facilities Service (Class) License.

8. License Modification, Surrender, Suspensionand Termination

The Licensee is subject to the rights and obligations set forth in Sections 21, 22 and 23 of the Licensing Rules regarding modification, surrender, suspension and termination of this License.

9. Assignment and Delegation

Unless the Department provides prior written approval, the Licensee shall not:

a) sub-license, assign or grant any right, interest, entitlement, or delegate any right or obligation arising under this License; or

b) transfer this License to any other Person.

10. Transfer of Control

a) Pursuant to Section 20 of the Licensing Rules and Part VI of the Competition Rules, the Licensee shall not transfer a Controlling Interest of the Licensee and its operations without obtaining prior written approval from the Department.

b) Transfer of a Controlling Interest in the Licensee and its operations to a Foreign Person shall be subject to Union Government approval, pursuant to Section 9 of the Licensing Rules.

PART III. Compliance Conditions

11. Compliance with Legal Obligations

The Licensee shall comply with all of the following legal obligations, but in the event of an irreconcilable conflict between or among them, shall comply in the order of precedence specified below:

a) The Licensee shall comply with all applicable Primary Legislation, including:

i. any international agreements relating to telecommunications to which the Republic of the Union of Myanmar is a party;

ii. the Telecommunications Law; and

iii. any other legislation in effect in the Republic of the Union of Myanmar to which the Licensee is subject.

b) The Licensee shall comply with the Applicable Regulatory Framework, including:

i. any rules and regulations issued by the Ministry with the approval of the Union Government pursuant to Section 88(a) of the Telecommunications Law;

ii. any notifications, orders, directives, instructions and procedures issued by the Ministry and any orders and directives issued by the department pursuant to Section 88(b) of the Telecommunications Law; and

iii. any codes of practice issued by the Department pursuant to Section 83 of the Telecommunications Law.

c) The Licensee shall comply with the Conditions of this License and of any associated license granted to it by the Department.

12. Provision of Information

a) Subject to a written request by the Department pursuant to Section 36 of the Licensing Rules, the Licensee shall provide the Department with any information required by the Department to reasonably discharge its functions under the Telecommunications Law.

b) The Licensee may submit a written request for confidential treatment of information submitted to the Department. The Department shall give due regard to the confidentiality of commercially sensitive information submitted by the Licensee, and shall notify the Licensee in any case in which the Department proposes to disclose information for which the Licensee has requested confidential treatment.

13. Permission to Inspect

The Licensee shall permit the Department to enter the Licensee's premises and facilities, subject to the Licensee's rights and obligations set out in Section 38 of the Licensing Rules.

14. Contravention and Enforcement

The Licensee shall be subject to all rights and obligations relating to any contravention and enforcement measures set forth in the Telecommunications Law, Licensing Rules and other applicable laws and rules.

PART IV. Data Privacy Conditions

15. Protection of Privacy of Communications and Personal Data

Pursuant to Section 17 of the Telecommunications Law, the Applicable Regulatory Framework and any relevant legislation or rules, the Licensee shall:

a) implement all reasonable measures to protect the privacy and confidentiality of all Telecommunications that originate and/or terminate in the Republic of the Union of Myanmar;

b) implement all reasonable measures to protect the personal data and proprietary information obtained in the course of business;

c) not intercept or disclose the content of any Telecommunications, except in compliance with a request by the Union Government for lawful interception of personal data and communications of End Users pursuant to Section 75 of the Telecommunications Law, the Applicable Regulatory Framework and relevant legislation.

PART V. Financial Conditions

16. Fees

a) The Licensee shall pay an annual regulatory fee of 0.5% of Relevant Revenues due each year within ninety (90) days of the anniversary of the Effective Date of this License.

b) In order to provide additional services specified pursuant to Condition7 of this License, the Licensee shall pay to the Department MMK 1,250,000 with the submission of notification and/or Application.

c) In order to renew the License pursuant to Condition5 of this License, the Licensee shall pay to the Department a renewal fee MMK 12,500,000 with the submission of the renewal Application.

d) Pursuant to Section 81 of the Telecommunications Law andSection 24 of the Licensing Rules, the Licensee shall pay any other fees as determined by the Ministry.

17. Accounts and Records

a) The Licensee shall maintain accounting records on a quarterly basis to enable the Licensee to accurately determine its expenses, investments, revenues and financial position in accordance with generally accepted accounting principles

b) The Licensee shall submit an audited financial statement to the Department within ninety (90) days of the anniversary of the Effective Date of this License. The audited financial statement shall:

   i. be based on the prior year's records;

   ii. include the Licensee's balance sheet and statement of operations, equity and cash flows; and

   iii. be accompanied by a letter from an independent auditor stating that the Licensee's financial statement represents the financial position presented by the Licensee and was prepared in accordance with the standard specified in Condition 17(a).

c) The Licensee shall keep all financial records for at least five (5) years from the end of the financial period.

PART VI. Technical Conditions

18. Compliance with Technical Standards

a) Pursuant to Chapter VIII of the Telecommunications Law and the Applicable Regulatory Framework, the Licensee shall comply with all technical standards for Network Facilities and Telecommunications Equipment deployed, operated, leased or sold for purposes of this License.

b) In the absence of technical standards issued by the Department, the Licensee shall deploy, operate, lease and sell Network Facilities and Telecommunications Equipment that:

   i. comply with technical standards adopted by a recognized international standard-setting body (such as the Institute of Electrical and Electronic Engineers and the European Telecommunications Standards Institute);

   ii. are routinely used by providers of Telecommunications Services in other countries;

   iii. have been used, for at least one calendar year, by any Person that holds a Controlling Interest in the Licensee; or

   iv. the Department has specifically approved.

PART VII. Competition Conditions

19. Prohibition on Conduct that Constitutes a Lessening of Free Competition

The Licensee is subject to and shall comply with the Competition Rules, including the prohibition on engaging in any conduct which has the effect of lessening of free competition in the telecommunications market.

20. Prohibition on Anti-Competitive Agreements

Pursuant to the Competition Rules, the Licensee shall not enter into any understanding, agreement, or arrangement with any person, department or organization which provides for price fixing, market sharing or boycotting of a competitor, supplier or another Licensee.

21. Compliance with Other Requirements

The Licensee shall comply with all codes of practice, notifications, orders, directives, instructions and procedures issued by the Department or Ministry, pursuant to Section 88(b) of the Telecommunications Law, the Competition Rules and any other applicable law relating to:

a) The prohibition of anti-competitive practices; or

b) The procedures for obtaining approvals for merger or acquisition in the telecommunications market that may have the effect of lessening of free competition in the telecommunications market.

22. Unfair Trade Practices

The Licensee shall not engage in any improper, unethical or unscrupulous practice that provides, or is likely to provide, the Licensee with a competitive advantage for itself or an Affiliate in any Telecommunications Service or Telecommunications Equipment market in the Republic of the Union of Myanmar for reasons unrelated to the availability, price or quality of the service or good that the Licensee or its Affiliate offers.

PART VIII. Final Conditions

23. Force Majeure

a) If the Licensee, despite reasonable efforts, is prevented or delayed from complying with any of the Conditions of this License by any Force Majeure Event, the Licensee shall notify the Department, as promptlyas reasonably practicable, and in any case within twenty-one (21) days after the Force Majeure Event hasoccurred, of:

i. the nature, expected duration and expected effects of the Force Majeure Event;

ii. the specific Conditions of this License with which the Licensee cannot comply; and

iii. the measures the Licensee is taking to overcome the consequences of the Force Majeure Event.

b) The Department shall not take enforcement action against a Licensee for failure to comply with any Condition of this License with which the Licensee, despite making all reasonable efforts, was unable to comply asresult of the Force Majeure Event.

c) The Licensee shall take all commercially reasonable measures to resume service as soon as the ForceMajeure Event ceases.

24. Notices

Unless the Department and the Licensee mutually agree otherwise:

a) Notices from the Department to the Licensee under this License shall be in writing and shall be sent by registered post to the address shown on the cover page of this License to the attention of the Chief Executive or such other officer as the Licensee may designate;

b) Notices to the Department from the Licensee under this License shall be in writing and shall be sent by registered post to the Director of the Department or to such other officer as the Department may designate.

25. Severability

Every Condition of this License shall be construed as a separate and severable provision so that if any Condition or part thereof is determined to be invalid or unenforceable, the remainder of this License shall remain in full force and effect.

Posts & Telecommunications Department * Nay Pyi Taw, Myanmar. * Date 31.12.2015

31/12/2015

(Soe Thein)

Director General

Posts and Telecommunications Department

Ministry of Communications and Information Technology

Schedule A. Authorized Network Facilities

The Licensee is permitted to engage in the following activities authorized by the Network Facilities Service (Class) License:

(a) Activities relating to ;

(a) Towers

(b) Masts

(c) Ducts

(d) Trenches

(e) Poles

(f) Dark fiber

(g) Radio equipment installation

(b)To construct deployment and maintenance of telecommunications networks and the self-provision of telecommunications services used solely for internal communication.

Maybank

Malayan Banking Berhad (3813-K) (GST ID NO. : 000141295616)
14th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur, Malaysia

PUCHONG JAYA

MUKA/ 页 /PAGE : 1

NO INVOIS CUKAI 税务发票号 TAX INVOICE NO : CBS160131512343209060

TARIKH PENYATA 結單日期 STATEMENT DATE : 31/01/16

NOMBOR AKAUN 户號 ACCOUNT NUMBER : 512343209060

OCK SETIA ENGINEERING SDN BHD
18 JLN JURUNILAI U1/20
SEK U1,HICOM GLENMARIE
INDUSTRIAL PARK 40150
SHAH ALAM SELANGOR

ELIGIBLE FOR PROTECTION BY PIDM / TAX INVOICE

CORPORATE CURRENT ACCOUNT

URUSNIAGA AKAUN/ 户口進支項 /ACCOUNT TRANSACTIONS

TARIKH MASUK 進支日期 ENTRY DATE	TARIKH NILAI 仄過賬日期 VALUE DATE	BUTIR URUSNIAGA 進支項説明 TRANSACTION DESCRIPTION	JENIS GST 種類 GST TYPE	JUMLAH URUSNIAGA 銀碼 TRANSACTION AMOUNT	BAKI PENYATA 結單存餘 STATEMENT BALANCE
		BEGINNING BALANCE			194,548.29
05/01		DEBIT HOUSE CHEQUE 236129		250.00-	194,298.29
05/01		MISC NON CASH DEBIT MAJLIS PERBANDARAN * 00001	SR	5.50-	194,292.79
05/01		GST DEBIT		.33-	194,292.46
05/01		DEBIT HOUSE CHEQUE 236130		2,000.00-	192,292.46
05/01		MISC NON CASH DEBIT MAJLIS PERBANDARAN * 00002	SR	5.50-	192,286.96
05/01		GST DEBIT		.33-	192,286.63
05/01		DEBIT HOUSE CHEQUE 236133		250.00-	192,036.63
05/01		MISC NON CASH DEBIT MAJLIS PERBANDARAN * 00003	SR	5.50-	192,031.13
05/01		GST DEBIT		.33-	192,030.80
05/01		DEBIT HOUSE CHEQUE 236131		500.00-	191,530.80
05/01		GST DEBIT		.33-	191,530.47
05/01		MISC NON CASH DEBIT PERB.SEBERANG PERAI* 0	SR	5.50-	191,524.97
05/01		DEBIT HOUSE CHEQUE 236132		500.00-	191,024.97
05/01		MISC NON CASH DEBIT MAJLIS PERBANDARAN * 0	SR	5.50-	191,019.47
05/01		GST DEBIT		.33-	191,019.14
05/01		DEBIT HOUSE CHEQUE 236134		2,000.00-	189,019.14
05/01		GST DEBIT		.33-	189,018.81
05/01		MISC NON CASH DEBIT MAJLIS -KLANG * 0	SR	5.50-	189,013.31
06/01		CHEQUE PROCESSING FEE	SR	3.00-	189,010.31

BAKI LEGAR 可應用存餘 LEDGER BALANCE

- BAKI AKHIR - CEK BELUM JELAS
- 截止結餘減未過賬仄
- ENDING BALANCE - UNCLEARED CHEQUES

Wang yang keluar berlebihan ditandakan dengan DR
本欄內誌DR者為結欠
Overdrawn balances are denoted by DR

Perhatian / Note
(1) Segala bilangan dan baki tersebut akan dianggap betul terkecuali Bank ini diberitahu atas sebarang perbezaan dalam tempoh 14 hari.
此對賬單所誌之賬項及結餘額應核對，
如有差誤請在十四天內通知本行。
All items and balances shown will be considered correct unless the Bank is notified of any discrepancy within 14 days.

(2) Sila beritahu kami sebarang pertukaran alamat secara bertulis
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Please notify us of any change of address in writing

Maybank

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PUCHONG JAYA

MUKA/ 頁 /PAGE : 2

NO INVOIS CUKAI 税务发票号 TAX INVOICE NO : CBS160131512343209060

TARIKH PENYATA 結单日期 STATEMENT DATE : 31/01/16

NOMBOR AKAUN 户號 ACCOUNT NUMBER : 512343209060

OCK SETIA ENGINEERING SDN BHD
18 JLN JURUNILAI U1/20
SEK U1,HICOM GLENMARIE
INDUSTRIAL PARK 40150
SHAH ALAM SELANGOR

ELIGIBLE FOR PROTECTION BY PIDM / TAX INVOICE

CORPORATE CURRENT ACCOUNT

URUSNIAGA AKAUN/ 户口進支項 /ACCOUNT TRANSACTIONS

TARIKH MASUK 進支日期 ENTRY DATE	TARIKH NILAI 反過賬日期 VALUE DATE	BUTIR URUSNIAGA 進支項說明 TRANSACTION DESCRIPTION	JENIS GST 種類 GST TYPE	JUMLAH URUSNIAGA 銀碼 TRANSACTION AMOUNT	BAKI PENYATA 結单存餘 STATEMENT BALANCE
06/01		GST DEBIT		.18-	189,010.13
15/01		INTER-BANK PAYMENT INTO A/C		437,409.92+	626,420.05
		ERICSSON (MALAY			
		2000248940			
		Interbank GIRO			
15/01		CLEARING CHQ DEP		600,000.00+	1,226,420.05
15/01		CLEARING CHQ DEP		76,646.00+	1,303,066.05
15/01		SVC AUDIT CONFIRMATION LETT	SR	20.00-	1,303,046.05
15/01		GST DEBIT		1.20-	1,303,044.85
21/01		CREDIT INWARD RENTAS		1,020,000.00+	2,323,044.85
		OCK GROUP BERHAD *			
		R160121373015S			
		PAYMT			
21/01		DEBIT HOUSE CHEQUE 236135		3,000.00-	2,320,044.85
21/01		MISC NON CASH DEBIT	SR	5.50-	2,320,039.35
		OCK SETIA ENG S/B *			
		074293			
		BC 074293			
21/01		GST DEBIT		.33-	2,320,039.02
21/01		INWARD CLEARING CHQ DEBIT 236136		1,000,000.00-	1,320,039.02
22/01		CHEQUE PROCESSING FEE	SR	1.00-	1,320,038.02
22/01		GST DEBIT		.06-	1,320,037.96
26/01		CASH WITHDRAWAL 236138		1,000,000.00-	320,037.96
26/01		CASH WITHDRAWAL 236137		100,000.00-	220,037.96
26/01		CASH WITHDRAWAL 236139		20,000.00-	200,037.96
27/01		CHEQUE PROCESSING FEE	SR	1.50-	200,036.46
27/01		GST DEBIT		.09-	200,036.37
29/01		INTER-BANK PAYMENT INTO A/C		4,267.55+	204,303.92
		ERICSSON (MALAY			
		2000249579			
		Interbank GIRO			
29/01		DEBIT HOUSE CHEQUE 236140		2,000.00-	202,303.92

BAKI LEGAR 可應用存餘 LEDGER BALANCE

* BAKI AKHIR - CEK BELUM JELAS
* 截止結餘減未過賬反
* ENDING BALANCE - UNCLEARED CHEQUES

Perhatian / Note
(1) Segala bilangan dan baki tersebut akan dianggap betul terkecuali Bank ini diberitahu atas sebarang perbezaan dalam tempoh 14 hari.
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如有差誤請在十四天內通知本行。
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(2) Sila beritahu kami sebarang pertukaran alamat secara bertulis
請通知本行任何地址更換。
Please notify us of any change of address in writing

Wang yang keluar berlebihan ditandakan dengan DR
本欄內誌DR者爲結欠
Overdrawn balances are denoted by DR

Maybank

Malayan Banking Berhad (3813-K) (GST ID NO. : 000141295616)
14th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur, Malaysia

PUCHONG JAYA

MUKA/ 頁 /PAGE : 3

NO INVOIS CUKAI 税务发票号 TAX INVOICE NO : CBS160131512343209060

TARIKH PENYATA 結單日期 STATEMENT DATE : 31/01/16

NOMBOR AKAUN 户號 ACCOUNT NUMBER : 512343209060

OCK SETIA ENGINEERING SDN BHD
18 JLN JURUNILAI U1/20
SEK U1,HICOM GLENMARIE
INDUSTRIAL PARK 40150
SHAH ALAM SELANGOR

ELIGIBLE FOR PROTECTION BY PIDM / TAX INVOICE

CORPORATE CURRENT ACCOUNT

URUSNIAGA AKAUN/ 户口進支項 /ACCOUNT TRANSACTIONS

TARIKH MASUK 進支日期 ENTRY DATE	TARIKH NILAI 仄過賬日期 VALUE DATE	BUTIR URUSNIAGA 進支項説明 TRANSACTION DESCRIPTION	JENIS GST 種類 GST TYPE	JUMLAH URUSNIAGA 銀碼 TRANSACTION AMOUNT	BAKI PENYATA 結單存餘 STATEMENT BALANCE
29/01		MISC NON CASH DEBIT SURUHANJAYA SYARIKA* 00001	SR	5.50-	202,298.42
29/01		GST DEBIT		.33-	202,298.09
29/01		MISC NON CASH DEBIT SURUHAN JAYA * 00001	SR	5.50-	202,292.59
29/01		GST DEBIT		.33-	202,292.26
		ENDING BALANCE :			202,292.26
		LEDGER BALANCE :			202,292.26
		TOTAL DEBIT :			2,130,579.50
		TOTAL CREDIT :			2,138,323.47

THE PERSONAL DATA PROTECTION ACT 2010 HAS BEEN ENFORCED ON 15 NOVEMBER 2013. PLEASE READ OUR PRIVACY NOTICE WHICH CAN BE FOUND AT WWW.MAYBANK .COM OR AT ANY BRANCH FOR DETAILS ON HOW WE PROCESS/PROTECT YOUR PERSONAL DATA

AKTA DATA PERLINDUNGAN PERIBADI 2010 TELAH DIKUAT KUASAKAN PADA 15 NOVEMBER 2013. SILA BACA NOTIS PRIVASI KAMI YANG BOLEH DIDAPATI DI WWW.MAYBANK.COM ATAU DI MANA-MANA CAWANGAN UNTUK MAKLUMAT LANJUT BAGAIMANA KAMI MEMPROSES/MELINDUNGI DATA PERIBADI ANDA.

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MAYBANK GOLD INVESTMENT ACCOUNT IS AVAILABLE TO BOTH INDIVIDUALS AND BUSINESS CUSTOMERS WITH A MINIMUM INITIAL START-UP OF ONLY 1 GRAM AND

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PUCHONG JAYA

NO INVOIS CUKAI / 税务发票号 / TAX INVOICE NO : CBS160131512343209060

TARIKH PENYATA / 结单日期 / STATEMENT DATE : 31/01/16

NOMBOR AKAUN / 户號 / ACCOUNT NUMBER : 512343209060

OCK SETIA ENGINEERING SDN BHD
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CORPORATE CURRENT ACCOUNT

URUSNIAGA AKAUN/ 户口進支項 /ACCOUNT TRANSACTIONS

TARIKH MASUK 進支日期 ENTRY DATE	TARIKH NILAI 入賬日期 VALUE DATE	BUTIR URUSNIAGA 進支項說明 TRANSACTION DESCRIPTION	JENIS GST 種類 GST TYPE	JUMLAH URUSNIAGA 銀碼 TRANSACTION AMOUNT	BAKI PENYATA 結單存餘 STATEMENT BALANCE

50 GRAMS RESPECTIVELY. FOR MORE INFORMATION, VISIT YOUR NEAREST
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BAKI LEGAR / 可應用存餘 / LEDGER BALANCE : BAKI AKHIR - CEK BELUM JELAS / 截止結餘減未過賬反 / ENDING BALANCE - UNCLEARED CHEQUES

Wang yang keluar berlebihan ditandakan dengan DR
本欄內誌DR者爲結欠
Overdrawn balances are denoted by DR

Perhatian / Note
(1) Segala bilangan dan baki tersebut akan dianggap betul terkecuali Bank ini diberitahu atas sebarang perbezaan dalam tempoh 14 hari.
此對賬單所誌之賬項及結餘額應核對，
如有差誤請在十四天內通知本行。
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(2) Sila beritahu kami sebarang pertukaran alamat secara bertulis
請通知本行在何地址更換。
Please notify us of any change of address in writing

PUCHONG JAYA

MUKA/ 頁 /PAGE : 5

NO INVOIS CUKAI / 税务发票号 / TAX INVOICE NO : CBS160131512343209060

OCK SETIA ENGINEERING SDN BHD
18 JLN JURUNILAI U1/20
SEK U1,HICOM GLENMARIE
INDUSTRIAL PARK 40150
SHAH ALAM SELANGOR

TARIKH PENYATA / 結單日期 / STATEMENT DATE : 31/01/16

NOMBOR AKAUN / 户號 / ACCOUNT NUMBER : 512343209060

ELIGIBLE FOR PROTECTION BY PIDM / TAX INVOICE

CORPORATE CURRENT ACCOUNT

JENIS GST 消費稅種類 GST TYPE		STANDARD RATED - SR (6%) (RM)	ZERO RATED - ZR (0%) (RM)	EXEMPT - EX (RM)	TOTAL (RM)
BAYARAN PERLU DIBAYAR TIDAK TERMASUK GST (DEBIT) 應交款不包括消費稅(借方) FEES PAYABLE (DEBIT) EXCLUDING GST	(A)	75.00	0.00	0.00	75.00
GST (DEBIT) 消費稅(借方) GST (DEBIT)	(B)	4.50	0.00	0.00	4.50
BAYARAN PERLU DIBAYAR TIDAK TERMASUK GST (KREDIT) 應交款不包括消費稅(貸方) FEES PAYABLE (CREDIT) EXCLUDING GST	(C)	0.00	0.00	0.00	0.00
GST (KREDIT) 消費稅(貸方) GST (CREDIT)	(D)	0.00	0.00	0.00	0.00
JUMLAH BAYARAN PERLU DIBAYAR TIDAK TERMASUK GST 總應交款不包括消費稅 TOTAL FEES PAYABLE EXCLUDING GST	(E) = (A) – (C)	75.00	0.00	0.00	75.00
JUMLAH GST 總消費稅 TOTAL GST	(F) = (B) – (D)	4.50	0.00	0.00	4.50
JUMLAH BAYARAN PERLU DIBAYAR TERMASUK GST 總應交款包括消費稅 TOTAL FEES PAYABLE INCLUDING GST	(G) = (E) + (F)	79.50	0.00	0.00	79.50

BAKI LEGAR = BAKI AKHIR - CEK BELUM JELAS
可應用存餘 = 截止结餘減未過賬仄
LEDGER BALANCE = ENDING BALANCE - UNCLEARED CHEQUES

Perhatian / Note
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